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The Washington Post.

Weather—Cloudy and colder this afternoon and tonight; tomorrow partly cloudy.
Temperature—Highest, 39; lowest, 27.
Details on Page 2.

NO. 19,922. ENTERED AS SECOND-CLASS MATTER. POSTOFFICE, WASHINGTON, D. C. WASHINGTON: THURSDAY, JANUARY 1, 1931.
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THREE CENTS.

CAPITAL GIRL, 19, SLAIN BY BULLET

BAIL COMBINE FANS ANOTHER ROW IN G.O.P.

Fess and Couzens Bandy Words, Supporting and Attacking Hoover.

OHIOAN SEES HELP FOR UNEMPLOYED

Michigan Senator Avers Actions of President "Most Unethical."

SEES INTIMIDATION OF COMMERCE BODY

Willard Says Consolidation Will Be Completed in Few Months.

By EDWARD T. FOLLIARD.

Another internecine row has broken out in the Republican party, this time over President Hoover's action in sponsoring a big railroad consolidation in the East.

Throught the medium of the Republican national committee Senator Simeon D. Fess, of Ohio, last night went to the defense of President Hoover, characterizing as "unjustified" the criticism leveled at the President earlier by Senator James Couzens (Republican), of Michigan.

Fess charged that Couzens, "perhaps without thinking," was directly "intimidating the Interstate Commerce Commission in order to carry out his private views."

Issues Two Statements.

The Michigan senator, who a chairman of the Senate interstate commerce committee, issued two statements in the course of the day, charging in one that President Hoover had been "most unethical" in sponsoring the railroad consolidation, and charging in another that the consolidatio was a plan to help the railroads out of financial difficulties "at the expense of human misery."

Senator Fessis chairman of the Republican national committee, but although his defense of the President was issued by the committee, it was explained that he was speaking as a member of the Senate interstate commerce committee.

"As one member of the Senate interstate commerce committee," Senator Fess said, "I wish to state that Senator Couzens' publication this morning is unjustified.

Called Service to Country.

"The President has done an enormous service to the country in securing a forward step in solution of the railway problem, especially in these times, when we sorely need increased stability and enlarged employment.

"In this step the President has directly followed the desire that Congress has expressed in the law—that the railways should initiate consolidation proposals to the Interstate Commerce Commission.

"He has succeeded where there has been ten years of failure in what the act of 1920 authorized. He has taken no position on the details of the plan. He has scrupulously stated that 'the plan must be submitted to the Interstate Commerce Commission, who have the indepndent duty to determine if it meets with every requirement of public interest.'

Attacks Couzens' Statements.

"Mr. Couzens, without waiting to hear the full plan, or hearing anything as to its value, being himself opposed to consolidations as provided by law, is endeavoring to prevent the Interstate Commerce Commission from exercising its independent functions.

"He is, in fact, saying that even if you find merit in the plan now proposed you must discard it because th ePresident took the initial step in requesting the railways to present the plan; that you must discard it to show your independence from the President.

"In other words, the senator, perhaps without thinking, is directly intimidating the Interstate Commerce Commission in order to carry out his private views which are opopsed to the intent of the law."

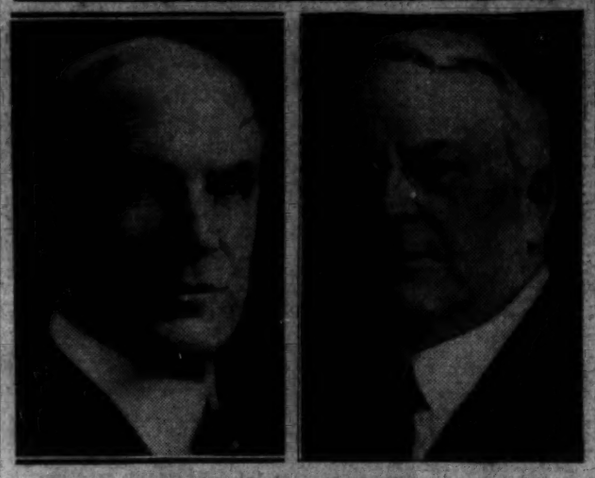
Hoped to Aid Recovery.

In announcing at the White House Monday that the heads of the Pennsylvania, Baltimore & Ohio, New York Central and Chesapeake & Ohio-Nickel Plate had agreed on a consolidation of some 50 lines east of the Mississippi, President Hoover stated that the rail magnates had started negotiations at his suggestion.

The hope was, the President said, th[at] such a consolidation would con[tribute] to "the recovery of business

Continued on Page 2, Column 3.

AT ODDS ON RAIL MERGER PLAN



Senator Fess (left), who rushed to the defense of President Hoover after Senator Couzens had issued two statements yesterday attacking the Chief Executive for his action on the proposed railroad merger.

DRY HEADS VIEW 1931 AS PROMISING WELL

Woodcock and Doran Look for Improvement in Their Branches.

NEW DEODORANT IS OUT

(Associated Press.)

A New Year's prediction that 1931 would see gradual improvement in the enforcement of the dry laws was made yesterday by Prohibition Director Woodcock.

An optimistic view at the year's end also was taken by Dr. James M. Doran, commissioner of industrial alcohol. He announced the new nonpoisonous denaturant, alcotate, had been distributed to alcohol distillers throughout the country and would be mixed with their product, beginning January 2.

Woodcock summed up his views on enforcement in dictating the following:

"Last July we started with the idea of making the commercial violator the immediate objective. We believe that is the correct policy. We believe our force of agents has become more efficient through systematic training. We propose to continue along these lines. Improvement in enforcement will follow improvment in the training of our force."

Earlier the prohibition chieftain had made it clear that he had issued no special orders for raids on New Year's eve, but would stick to his plan of "steady pressure the year round, with as little of the spectacular as possible."

Although enthusiastic over the prospective success to follow the introduction of alcotate to the industrial alcohol world, r. Doran said he was still concerned over "some terrible deaths from methanol" in recent weeks.

This is an extremely poisonous alcoholic liquid, not under Government supervision, and therefore not required to use the new nonpoisonous denaturant. It is employed often as an antifreeze solution for automobiles.

Recently Dr. Doran issued orders to his industrial alcohol supervisors to investigate, and if possible find, the cause of every death believed to have resulted from poison liquor or alcohol.

"The suff is being drun," he said. "There are arguments of all kinds floating around about it, but you can't explain away a dead human body."

No estimate could be obtained at the Alcohol Bureau on the quantity

Continued on Page 3, Column 6.

JOFFRE LINGERING AS OLD YEAR DIES

Marshal Amazes Doctors by Demanding That He Be Shaved.

FALLS INTO SLUMBER

Paris, Dec. 31.—(A.P.)—Lingering on as the old year ebbed away, Marshal Joffre sank into a state of semi-consciousness today, then rallied to drink some milk before he fell into a sound sleep.

As night fell his doctors issued a bulletin announcing that his breathing was regular and his temperature only a little above normal. They said, however, that it might be necessary to issue another bulletin tonight and this was interpreted as their guarded way of saying that the marshal might not live to see the dawn.

The marshal astonished his physicians today by calling for a barber and insisting that he be shaved. He explained to his entourage that he was "feeling better."

Only three visitors were admitted to the sick room in the hospital of St. Jean-de-Dieu and one of these was Jean Fabry, a former aide, who took the general's wasted hand. Marshal Joffre looked up at him and said, "my dear Fabry." That was all.

Madame Joffre remained at the bedside all day and "Papa" Joffre's best friends—the common people of Paris—waited in crowds outside the hospital alternately smiling and shaking their heads as the doctors' bulletins reported rallies and relapses.

Last night the marshal had a heart attack, but his marvelous vitality withstood it and this evening the doctors said he was propped up in bed to make the heart action easier. They expected that the night would pass as the day had passed in alternate periods of consciousness and semi-coma, with the intervals of consciousness becoming shorter each time.

Dr. Boulin, leaving the hospital at 11:35 p. m., said:

"We must guard against being too optimistic, but the situation is more satisfactory than last night, when we were confronted with weakening of the heart which, thanks to appropriate treatment, has not recurred.

"We have, therefore, no immediate anxiety for the night and will not return unless summoned."

CONSENT RULE UNDER FIRE BY UTILITIES BODY

Seeks Modification on Ground Power Firm's Profit Excessive.

COMMISSION ALLOWS NEW RATE SCHEDULE

Slight Revisions Are Made Only in Commercial Classifications.

The Public Utilities Commission late yesterday issued an order providing for reductions in the rates of the Potomac Electric Power Company, effective last midnight, and at the same time announced its intention to seek a modification of the consent decree on the grounds that it permitted the utility to earn "an excessive and unreasonable" rate of return.

The new schedules of rates, which are to obtain for an indefinite period, are practically the same as those announced several weeks ago by the commission as being the proposals of the power company as revised by the utilities body. The residential reduction from the 1930 rate of 4.7 cents per kilowatt hour to 4.2 cents is retained, but in several of the commercial classifications slight revisions have been made.

Decision to attack the consent decree came as a surprise, although approval of the proposed rates was generally expected. It came only after a session of Gen. Mason M. Patrick, chairman, and Harleigh H. Hartman, of the commission, and Corporation Counsel William W. Bride and Special Assistant Corporation Counsel William A. Roberts had continued from 9:15 o'clock in the morning until after 1 o'clock. Maj. John C. Gotwals, also a member of the commission, sat in at part of the meeting.

First Attack on Decree.

This is the first time that any commission has openly questioned the operation of the consent decree, which was a compromise agreement that followed a prolonged and bitter fight over valuation figures and the refusal of the power company to obey mandates of the commission. For six years the commission has followed the same procedure of fixing reduced rate son the basis of the public's half of the excess earnings for the previous year, while the rate of return of the power company steadily climbed until it passed 10 per cent last year.

"The commission finds that such rate of return (that of 1930) is excessive and unreasonable, and that action should be taken immediately for the purpose of obtaining a substantial reduction of the rate of return to be earned, while preserving the general method contained in the consent decree for the determination of rates," the formal order of the commission stated.

Counsel for the cmomission was instructed to take appropriate court action immediately "to secure material changes in the consent decree which will preserve to the public the advantages of that form of regulation," and at the same time effect a reduction of the bower company's earnings to as near 1½ per cent as possible.

Will Take Case to Court.

Preparations will be made at once to go into the District Supreme Court and to argue for a modification of the decree. Should the Potomac Electric

Continued on Page 2, Column 3.

JAZZ MINGLES WITH PRAYERS AS 1931 DAWNS

New Year Is Welcomed by Gay Parties and Meditation.

HOOVERS TO SHAKE HANDS OF CITIZENS

More Church Services and Celebrations on Program of Capital Today.

Washington awoke with sleepy eyes this morning to welcome the first day of 1931, after celebrating the advent of the new year with a pep that was reminiscent of the good old days.

From the hour before midnight until the first streaks of gray illuminated the first morning of the new year, dance music floated from the windows of hotels, clubs, and apartment houses. Many also witnessed the coming of the new year in theaters, where midnight shows were presented.

It was a big night. And those who went to bed before midnight with the intention of getting a good night's rest before getting up to greet the President today at the annual White House reception to the citizenry were awakened from peaceful slumber at the stroke of midnight by a bedlam in which every noise-making instrument seemed to have a part.

Automobile horns, whistles, bells, explosions mingled with a fiendish pounding of musical instruments. Despite the warning of police that arrests might follow the exercise of unreasonable noise, few of the celebrants had found themselves within the arms of the law this morning. Noises came fro meverywhere and a single source was difficult to trace.

Wreckage of Gala Night.

The story that the night had told was written this moning in a mute but graphic style in the ballrooms and dining rooms where revelers hied away. The floors were littered with confetti, paper streamers, toy horns, paper hats and an innumerable array of forgotten favors. Tables were heaped with soiled cloths and broken glasses and dishes. Here and there were suspicious bottles. Flasks, expensive and inexpensive were found.

Churches and charitable organizations took as prominent a part in the midnight celebration as the disciples of jazz and whoopee. Watch night services were held in many of the churches, and the poor and hungry were gathered together in warm places to receive food and the kindly cheer of friendliness.

This morning, thousands of citizens of the National Capital will stand under grey, cold skies to shake hands with President Hoover and Mrs. Hoover in the blue room at the White House. Before meeting the populace, the Chief Executive and First Lady will exchange New Year greetings with Cabinet members, the Supreme Court, the Diplomatic Corps, high ranking officers of the Army, Navy and Marine Corps, senators and representatives, high Government officials and members of patriotic and civic organizations.

Hoovers Prepare for Task.

spent the greater part of yesterday in leisure and went to bed early last night in order to conserve strength for the task of handshaking. Secretary of Commerce Lamont was the principal caller at the White House yesterday.

The corps of diplomats will be obliged to dress four times at brief

Continued on Page 2, Column 3.

Settle Died by Poison; Suicide, Naval Report

Deadly Fluid Said to Have Been Near White House Aid's Body; Police Tell of Lieutenant's Auto Hitting Four Persons.

A deadly poison, believed by naval officers to have ben taken with suicidal intent, caused the sudden death on Monday of Lieut. Bruce Settle, White House naval aide, according to Capt. C. M. GaGrton, medical officer of the Navy Yard.

Although naval officers refused to discuss the exact agency of death, it was learned from an authoritative source that a cleansing fluid, which contains poisonous ingredients and is used by officers for shining metal part of their uniforms, was found near the body of Lieut. Settle.

This report was corroborated yesterday by the findings of Deputy Coroner A. Magruder MacDonald at an autopsy performed at Tabler's Funeral Home an hour before the body was shipped to Double Springs, Tenn., for burial. Traces in the body, according to Dr. MacDonald, indicated the presence of the poison which is an ingredient of the metal-cleaning fluid.

This cleanser is issued from the Navy Yard Commissary. A quantity of it was found by officers who discovered Lieut. Settle, unconscious, on the floor of the Interior Communications School at the Navy Yard, of which he was head.

Dr. MacDonald sent segements of the vital organs of the body to District Health Officer William C. Fowler for chemical analysis which he expects to corroborate his belief. Other parts of the vital organs are being analyzed by the Navy, which is pursuing a separate inquiry. Aside from the physical traces of the poison, Dr. MacDonald said that the suddenness of the death was characteristic of the poison.

Dr. J. M. Ladd, who assisted Dr. Magruder, declared that a supplemental report of Capt. Garton, which was attached to the certificate of death, gave the opinion that the death was self-inflicted.

There were no bones broken in the body. The only external evidence of a fall was a bruise on the left wrist, which police believe, may have been received in a fall to the floor or from the mezzanine floor to the main floor of the school.

There was some conflict between District and Naval authorities as to the procedure followed by the Navy

Continued on Page 2, Column 5.

HOOVER PROCLAIMS NAVAL PACT TODAY

Ratification by Irish Free State Paves Way to Final Treaty Act.

CALLED PEACE AUGURY

President Hoover today will issue the proclamation which formally declares the London naval treaty to be in force. The Irisht Free State's deposit of ratification yesterday completed the diplomatic steps whereby the treaty negotiated in London last spring comes formally into being as the new year begins.

Secretary of State Stimson issued the following statement last night acclaiming the treaty as an augury for peace:

"The final ratification of the London naval treaty having been deposited on the last day of the old year, the President is tomorrow proclaiming the coming into force of this pact which completes the efforts for naval limitation begun at Washington in 1922 and effectively eliminates competition among the greatest navies of the world.

"This hapy augury for peace and this example of the limitation and reduction of armament by agreement, I am convinced, serve to stimulate further peaceful endeavors during the coming year. The proclamation of the treaty for the renunciation of war in 1929 and of the naval treaty on the first day of 1931 mark the completion of two achievements which, more than any others that I know, indicate the development of humane understanding as the guide of international policy."

London, Dec. 31 (A.P.)—The London naval treaty, born of the five-power conference last spring, at last is in full force with the deposit at the foreign office today of the ratification by the Irish Free State.

The treaty is really a trilateral one, for France and Italy have not agreed

Continued on Page 2, Column 1.

$3,100 BANK HOLDUP COSTS THREE LIVES

Guard and Depositor Killed by Hail of Shots From Hooded Bandits.

FLEEING SUSPECT SLAIN

New Orleans, La., Dec. 31 (A. P.).—Three lives were lost today in a bloody climax of bank banditry that has terrorized New Orleans during the last year.

It remained for the last day of the year to produce the most vicious and callous of the scors of bank attacks by bandits that in 1930 have cost a half dozen lives and the loss of heavy sums.

New Orleans was shaken out of its New Year's festive mood by three white-hooded bandits wearing long linen dusters walking into the Third District branch of the Whitney Trust & Savings Bank and announcing their entry by a blast from a slug-laden shotgun.

The first shot killed Pierre N. Rizan, bank guard, who reached for his pistol at their approach. The bandits then kept up a steady fire from shotgun and pistols until one of them had scooped up $3,100 from the paying teller's cage and had escaped in an automobile manned by a fourth member of the gang.

Gilbert Dietrich, son of a lumberman, was found dying on the floor in front of a receiving teller's window, where he stood to make a deposit. He died later in a hospital from slug wounds in the body.

Albert W. Brownson, cashier-teller, received a pistol bullet in his body and was taken to a hospital. Physicians said he could not recover.

Immediately after the hold-up, the entire police force was thrown on the hunt for the bandits, and within an hour detectives had arrested two suspects in a nearby garage. One of them, Owen Couche, jumped from

Continued on Page 2, Column 1.

BULLET WOUND IS DISCOVERED AT MORTUARY

Death by Violence Is Not Revealed Until Hours After Demise.

INTERNE OF HOSPITAL ISSUED CERTIFICATE

Brother and Roomer Held as Police Investigate Puzzling Case.

VICTIM ATTENDED DANCE BEFORE DEATH

Gun Used in Killing Is Still Missing; Authorities Hide Theories.

Police last night got off to a belated start on what promised to be one of Washington's most perplexing murder mysteries, with the discovery of a bullet in the body of 19-year-old Buelah Limerick former Poli's Theater usher, at a local undertaking establishment where she had lain for hours.

W. W. Deal, the undertaker, discovered the bullet wound in the back of the girl's head after the body had been committed to his charge on a certificate issued by Dr. Lyman Greene, interne at Casualty Hospital, ascribing the death to "hemorrhage."

The certificate was issued on authority of Deputy Coroner Joseph Rogers after Dr. Greene made a cursory examination of the body as it rested at the home of the girl's brother, Vernon Limerick, at 18 Nineteenth street southeast yesterday morning.

Body Found in Bed.

According to police, the Casualty Hospital interne went to the house about 10 o'clock yesterday morning on a call from one of the girl's relatives. He found the body in a spotless bed in a room on the first floor. After the usual examination he pronounced Miss Limerick dead, attributing the cause to hemorrhage because of the telltale blood flecks found in her mouth, police said. Deputy Coroner Rogers was notified and authorized to issue the death certificate.

It was not until 6 o'clock that Mr. Deal, in dressing the body, discovered the bullet wound. He called the coroner's office immediately. Deputy Coroner A. Magruder MacDonald performed an autopsy at the undertaking establishment, locating a .25 caliber steel-jacketed bullet in the girl's brain.

Headquarters detectives and precinct men immediately launched an investigation, under the direction of Inspector W. S. Shelby. The girl's brother, Vernon Limerick, two sisters, and a dozen acquaintances were taken to the Fifth precinct Station, where they were grilled for hours by Inspector Shelby and Headquarters Detectives Waldron, Flaherty, Tally and Sweeney.

Brother and Roomer Held.

The brother, and Richard Reed, 23-year-old roomer at the Limerick home, with William Edward Paddy, of 235 Fourteenth street northeast, were locked up on a charge of investigation. At an early hour this morning the others were still being questioned at the precinct Station. The girl's mother, Mrs. Dora Limerick, who lives at 116 North Carolina avenue southeast, was detained.

Inspector Shelby, who left the precincs about 10 o'clock last night, turning the investigation over to the headquarters men, declined to reveal the police theory regarding the shooting. Under his instructions the de-

Rain U. S. Lacked in 1930 May Be 25 Years Arriving

But Forcaster Mitchell Believes Nature's Habit of Evening All Scores Will Assert Itself and All Needs be Supplied.

There was a lot of rain stored up somewhere in 1930, so much, in fact, that the country may be 25 or 30 years in getting it all back, according to Charles L. Mitchell, forecaster in the United States Weather Bureau.

The year was the driest on record at the Weather Bureau. Only 21.66 inches of rain fell, whereas 42.16 inches are recorded in a normal year. The Weather Man was 51 per cent short in his delivery.

But nature has a habit of leveling things, and Forecaster Mitchell promised the country would get all the rain that's coming to it in the long run—and then some. It may not come this year, but maybe in the next 25 or 30 years a balance will be struck, said Mr. Mitchell.

There is only one other year on record that approaches drought-ridden 1930 for dryness, according to the Weather Bureau. That was in the early nineties. Records show that only 30.85 inches of rain fell in 1894, which was 73 per cent of normal.

Then, too, 1930 was not only dry, but also considerably warmer than usual, bureau statistics show. The thermometer averaged nearly 3 degrees a day above normal, and the year accumulated about 925 degrees of excess temperature. But Old Man Nature will "take it out" in ice and snow one of these winters and once again accounts will be squared, Mr. Mitchell opines.

The country has experienced warmer years than 1930. Higher temperatures were recorded in 1921, when the excess heat reached 1177 degrees, and in 1913, when 968 degrees excess were registered, bureau records show.

Calvin Coolidge

Says: The year 1930 has been a sharp reminder that men can not escape from the command that they shall earn their bread by the sweat of their brow. We can not for long reap when we have not sown. We can not hold what we do not pay for. The law of service can not be evaded or repealed. Nor is it yet in the power of man under any system of government he can adopt or any organization of society he can form to make this a perfect world. But the ability to make the best of things, to secure progress, to learn from adversity is not to be disparaged or ignored.

The creative energy of nature is not diminishing but increased by the fallow season. Mankind requires a time for taking stock, for the recuperation, for gathering energy for the next advance that is the significance of the New Year. We take a new inventory to see what we have, we take new bearings to see where we are, we correct our conduct by new resolutions. After all due allowances for error and relapse, such a course guarantees improvement. Perhaps the best resolve is to live so that next year new resolutions will be unnecessary.

(Copyright, 1930.)

Progressives in Senate May Force Extra Session

All Semblance of So-Called Harmony Expected to Disappear, When Congress Reassembles; Appropriation Bill Delay is Forecast.

By CARLISLE BARGERON.

As the New Year comes in, it is quite apparent that the Senate Progressives have no thought of quitting Washington on the day constitutionally set for them to do so. By and large they are outspoken for an extra session, and when the many means at their command of forcing one are considered, it seems that an extra session there will be.

All semblance of the so-called harmony is expected to disappear when the Congress reassembles Monday. Predictions are indeed, being freely made that the hardly two months remaining for the transaction of business will instead see the White House and the Senate wider apart than ever before.

Insofar as the President is concerned, nothing would perhaps suit him better than the mere passage of the appropriation bills in the remaining time. There is no pending legislation in which he is particularly interested with the possible exception of measures designed to facilitate the public works program by eliminating the obstacles to the government's acquiring sites.

Everything else scheduled to come up is filled with political dynamite. All sorts of demands are to be made to relieve present conditions, from the establishment of the five day week for government employes to the immediate payment of the veterans' adjusted compensation certificates.

For the administration, it will be a case of ceding just as little as it can and keeping its feet on the ground.

Administration leaders in the Senate plan to put the Parker bus bill, the maternity bill, Norris-Shipstead

Continued on Page 3, Column 2.

NEWS of SUBURBAN Washington and the Surrounding States *Appears on Pages 2 and 3 Today*

tective force engaged in the inquiry maintained a strict silence.

Shelby disclosed, however, that Miss Limerick attended a dance at Capital Heights Monday. Her escort, he said, was among those detained at the station.

Dealt Gun Still Missing.

Although the bullet wound removed from the girl's brain was fired from a .25 caliber revolver, police, after ransacking the premises at 18 Nineteenth street southeast, had only succeeded in finding a .38 caliber pistol, that apparently had not been used for months, the inspector said.

He said a coroner's jury will be sworn in this morning over the body, and an inquest held immediately.

Late last night Paddy was transferred from the Fifth to the Ninth Precinct station house for detention.

The Limericks, brother and sisters, have only resided at the Nineteenth street address for about two weeks, moving there from 4 Sixth street northeast, where they lived with their mother. The Sixth street address is now vacant.

GREEN'S PROPOSAL FAILS AT DANVILLE

Mill Owners Refuse to Discuss His Suggestion for Mediation.

TROOPS TO BE REDUCED

Special to The Washington Post. ....

Danville, Va., Dec. 31.—The proposal made last night by William Green, president of the American Federation of Labor, that the local textile workers resume operations and mediate their differences hung in midair today. It was substantially a "dud" because the management of the Dan River Mills let it be known that it cared to make no allusion to it one way or the other.

Harrison R. Fitzgerald, mill president and hitherto the mill spokesman, declared "I have nothing whatever to say." Union officials tonight had heard nothing from the executive offices and they said that the status quo would be maintained and the strike continued.

The gulf between the estranged groups was as wide as it ever was with the mills signifying their satisfaction with their present operations and ignoring a strike which the union members insist is to be carried on indefinitely. Mr. Green said nothing about financial resources yesterday and it could not be said whether the material comfort of the strikers would improve or depreciate.

Byrd's Not Available.

One view was that the mill corporation has been placed in the position of having to talk terms or to refuse the services of two widely admired figures in American life and in that event forfeit a measure of favorable public opinion. However, Rear Admiral Richard E. Byrd suggested as a referee of the dispute, let it be known that he was not available because of a lecture tour and there was some doubt as to whether former Governor Harry F. Byrd would care to become embroiled at just this time in a labor controversy.

Before leaving Danville last night Mr. Green was asked if he could reconcile his statement in an interview yesterday that the Danville strike is only an "incident" in the Southern unionization campaign and one made last September 10 that the United Textile Workers' convention in New York by W. C. Creekmore, then president of the Virginia federation, who said that if the strike were lost in Danville labor "might as well stop organizing below the Mason-Dixon line." Mr. Green said that he expressed his opinion yesterday and accorded Mr. Creekmore the right to his.

Women's Annoyers Held.

A straw in the wind today were quotations of Dan River Mill stock. The preferred is selling now at 65, a gain of 5 points in the last few days; and the common is up to 10½, from 9½, according to a local banker, who said he had orders.

The turnout of workers today was about what it was last Monday.

Steps toward the further reduction of the military contingent went forward today. Gov. Pollard announced yesterday that 200 soldiers will be taken away, and the South Boston unit will be the first to go.

Pvts. Otis M. Bryant and John Coleman were under arrest today charged with offering indignities to Miss Ella Brown and Mrs. Minnie Cooper, strikers, while on their way home to Schoolfield last night. They were arrested by a military patrol. Bryant being turned over to the civil authorities for trial while Coleman was remanded to theh barracks guardhouse. They are charged with an assault and with being intoxicated.

HOOVER PROCLAIMS NAVAL PACT TODAY

Continued from Page 1.

on the proportional tonnage each shall have, and have therefore not adhered. In recent weeks, however, there have been indications that long-drawn-out conversations between the two powers may shortly bear a fruitful result. Advices from Rome today indicated the prolongation of the "naval holiday" between the two countries and said direct negotiations would be resumed toward the middle of January.

The Irish Free State was not ready with its ratification on October 27 with the United States, Japan, Britain and the British Empire units, because of pressure of the parliamentary program in the Dail Eireann.

THREE MEN DEAD AFTER BANK HOLDUP

Continued from Page 1.

the police automobile and escaped before they reached headquarters.

Later the other, Claude Cefalu, was shot through the mouth and killed by Detective Frank Lannes as he attempted to leap out of the automobile while being taken to the scene of the hold-up.

Police said suspicion pointed strongly to the pair, especially to Couche, who had a fresh wound over the right eye and a bloody handkerchief. Witnesses said one of the bandits had been shot in the face by a richocheting bullet in the bank and that he left with a bloody hood. Three hundred dollars in cash was found hidden in an outhouse to the rear of the dwelling around which Couche fled from the police.

Detectives and policemen tonight were trying to recapture Couche and to round up underworld companions of the two suspects.

RAIL MERGER FANS PARTY CONTROVERSY

Michigan Senator Declares Actions of President Are "Most Unethical."

FESS DEFENDS HOOVER

Continued from Page 1.

by enlarging opportunity for employment, and by increasing the financial stability of all the railroads, and particularly some of the weaker ones."

Senator Couzens, who was skeptical about the consolidation from the beginning, issued one statement yesterday morning and another in the afternoon.

Called Result of High Finance.

In the later one, he said:

"I have received information that the railroad consolidation plan entered into by the New York Central, the Baltimore & Ohio, the Pennsylvania and the Van Sweringens is more the result of high finance than it is in the public interest.

"It is reported that some of the high finance practiced by the railroads during the past few years has reacted against their financial interest, that while they should have been endeavoring to operate and manage railroads efficiently, they have really engaged in great financial undertakings and this proposal is more of a proposal to help them out of their financial difficulties than it is in the public interest.

"Expense of Human Misery."

"It is really too bad that high finance and permanent railroad consolidation should be proposed at the expense of human misery. It is in reality worse than playing politics at the expense of human misery, because politics is a transient affair, while the proposed undertaking seems to intend to tie the public up with it in perpetuity."

In his earlier statement, Couzens said:

"While I hesitate to criticise the ethics of the President of the United States, the issuance of this statement by him, in my judgment was most unethical.

"In the concluding paragraph of the President's statement he says 'the plan, of course, must be submitted to the Interstate Commerce Commission, who have the independent duty to determine if it meets with every requirement of public interest.'

Talks With Willard.

"In view of the President's support of the plan, it is questionable whether the 'independent duty' of the commission can be ascertained. Every one knows that theee commissioners owe their positions to the President, and, while it is the duty of the Senate to confirm these appointments, no name can get to the Senate without first having been selected by the President of the United States.

"There is rapidly growing a public opinion that the President determines the action of these independent commissions and such opinion will not be dissipated by the issuance of the present statement of the President."

Senator Couzens issued his first statement after a talk with Daniel O. Willard, president of the Baltimore & Ohio, and his second after he had received a protest from an unidentified governor of a Western State.

Willard Sees Early Effects.

Mr. Willard, in a talk with reporters, said that he believed that the proposed railroad consolidation would be consummated within a few months.

Senator Couzens said that Mr. Willard was not able to assure him that a reduction in rates would follow a consolidation. The only way to reduce rates, Couzens represented Willard as saying, was through a saving in operating expenses, 80 per cent of which would be through labor savings.

President Willard, Senator Couzens said, does not propose to discharge any employes, but merely to cease filling positions when they are vacated by deaths or resignations.

Sees Thousands Out of Jobs.

"That means, in the final analysis," Couzens said, "that there would be hundreds of thousands less railroad employes after consolidation than now."

Senator Couzens represented Willard as saying that he was not in sympathy with the consolidation plan at first, but had swung to it after President Hoover had urged him to "go into the matter."

The Michigan senator would not say what, if anything, he proposes to do to block the consolidation—if, indeed, he does try to block it.

Wabash Rumor Confirmed.

Philadelphia, Dec. 31 (A.P.).—Although no official statement was issued, it was confirmed at the Pennsylvania Railroad Co. general offices oday that the Wabash Railway is included in the Pennsylvania system in the proposed consolidation plan announced yesterday by President Hoover.

It was denied, however, that President W. W. Atterbury was going to Kansas City for a conference in connection with consolidation. He will be in Kansas City on January 9, as one of his stopping places in a trip to the Pacific Coast.

Mr. Atterbury will speak at the Western Fruit Jobbers' Association convention in Phoenix, Ariz., on January 15. From there he will go to Los Angeles, San Francisco, Portland and Seattle.

Low Price on Muskrat Seen as Season Opens

Chestertown, Md., Dec. 31 (A.P.).—Though a plentiful supply of muskrat is expected for the season which opens tomorrow on the Maryland-Delaware Eastern Shore, indications are that the price will be disappointing. City dealers estimated that the price for pelts would not rise above 50 cents, one of the lowest quotations in years.

Despite the price it is believed hundreds of thousands of dollars will go into the coffers of trappers on the Eastern Shore, before the season wanes.

Drought Closes Bank In Heart of Apple Belt

Special to The Washington Post.

Charlottesville, Va., Dec. 31.—The Bank of Crozet failed to open its doors this morning. Directors decided to close the institution because of shrinking deposits and difficulty in collecting loans thorugh effects of the drought.

Directors are hoping to pay all depositors in full. The bank is located in the heart of the apple and peach belt, at the foot of the Blue Ridge Mountains. It had assets of $300,000. C. A. Haden is president and T. W. Woollen cashier.

PRESIDENT GREETS JUNIOR NAVAL MILITIA

Associated Press Photo.

President Hoover yesterday received at the White House a detail from the New York Junior Naval Militia, guests of the Coast Guard at Curtis Bay. On the right of the President is Capt. Harry R. Zeiner, and on his left, Commander William E. Zeiner.

UTILITIES BODY OPENS FIRE ON POWER CONSENT DECREE

Continued from Page 1.

Power Co. refuse to sanction any chaanges in the present agreement, the court may, if it assumes jurisdiction, declares the decree void. Should the court deny jurisdiction, the commission would be automatically empowered to issue a new order governing the rate of return.

In the event the commission is unable to obtain any modification of the 1924 compromise, it "will proceed to inquire into the value of the properties of the company." Thus a new valuation inquiry, which is objectionable to all parties concerned, would be started and would probably lead to prolonged litigation as in the case which resulted in adopting the consent decree.

Richmond B. Keech, the people's counsel, who has led the fight which brought about the public hearing, and who called the commission's attention to the high rates of return of the power company, expressed satisfaction that the utilities body had agreed in part with his finding but expressed regret that it had not ordered lower rates for 1931.

Keech Sees Delay.

"Their action merely delays the fixing of a just and reasonable rate," he said, "and places the burden of seeking redress on the public instead of the commission."

Explaining that he had had time to make only a cursory examination of the new schedules, he withheld comment on the rates themselves. He said he would seek to learn more clearly just what steps the commission intended to take in an effort to lower the power company's rate of return before announcing any further action.

He reiterated the opinion he expressed at the hearing, however, that the utilities body had the power to modify the consent decree without taking it to the court. According to its own admission, he said, the commission is divested of all powers in fixing rates except of mathematical calculation.

Change in Schedule.

Changes in the adopted schedules of rates as compared with those previously announced are as follows, according to Mr. Hartman:

Schedule C, which is for separately metered service in apartment houses, office buildings and the like, is reduced. This applies to refrigeration also.

Revisions were also made in Schdules D, E, and L, all of which are for commercial service, while Schedule F was dropped and the service, that of current for battery charging, was placed under Schedule K. There were only 16 consumers on Schedule F.

Schedule K, which is for residential electric service other than for electric lights, was changed by adding a mill onto the rate for current consumed in excess of 10 kilowatt hours, making it 2.1 cents. The rate for the first 10 kilowatt hours is 4.2 cents. Schedule H, which is for commercial heating and cooking, was also revised.

An entire new schedule dealing with rates for street lighting was added.

JAZZ AND PRAYERS GREET NEW YEAR

Continued from Page 1.

intervals during the day. The first thing this morning they will dress in full regalia and decorations to greet the President and Mrs. Hoover at 11 o'clock. From the White House they will hurry to their respective 56 embassies and legations to dress in less formal garb for a luncheon to be tendered by Secretary of State Stimson at 12:30 o'clock at the Pan American Union.

Formal afternoon wear will then be adorned for separate calls on cabinet officers. In the evening there will be the customary dress coats and dinner jackets, depending on the evening's functions.

The White House reception to the public will start at 1 o'clock. The receiving line will halted every ten minutes for brief pauses. The reception will continue until the last person in line is received. About 1,000 persons an hour will be received.

Precedent at Y. M. C. A.

The first day of the New Year will witness the breaking of a tradition at the Y. M. C. A. when girls will invade the association headquarters and give a swimming exhibition in the "Y" pool. The girl swimmers will come from the Y. W. C. A. Life saving demonstrations will feature the swimming exhibition.

Officials and members of the staff of the Y. M. C. A. will hold their customary New York reception at 2 o'clock. Refreshments will be served from 2 o'clock until 6 o'clock in the second-floor reception rooms and an orchestra will play in the lobby. Other features of the day at the "Y" will be volley ball games, bowling matches and a basket ball game. The men will be entertained at the Y. W. C. A. tonight.

How churches may aid in the relief of the unemployment problem will be discussed by the Right Rev. James E. Freeman, Bishop of Washington, at special New Year services at 11 o'clock this morning in the Bethlehem chapel of Washington Cathedral. Special music will be played and the Washington Cathedral choir of men and boys will sing. Holy Communion will be celebrated at 7:30 o'clock and 9:30 o'clock and evening prayer will be at 4 o'clock.

Reception at Mission.

A New Year reception will be held from 2 to 5 o'clock this afternoon at the Central Union Mission, 624 Louisiana avenue, at which the officers of the various boards of the mission will assist Superintendent and Mrs. John S. Bennett in greeting their friends and expressing their appreciation at the same time for loyal support during the last year.

E. H. DeGrott, jr., president of the board of directors, the members of the Ministerial Council, consisting of 26 pastors, and Mrs. William H. Ramsey, as president of the Women's Guild, will be in the receiving line.

Last night at watch services, the mission chapel was crowded with friends. Refreshments were served at 11 o'clock prior to the final hour of the services.

Post Classified Ads. reach alert readers who respond "the first thing in the morning."

The Weather

TODAY'S SUN AND TIDE TABLE

	A.M.	P.M.
Sun rises... 7:27 / High tide...	3:11	3:39
Sun sets... 4:56 / Low tide...	11:40	

WEATHER CONDITIONS

U. S. Dept. of Agriculture, Weather Bureau Washington, Wednesday, Dec. 31—8 P. M.

Fortcast for the District of Columbia—Cloudy with colder Thursday afternaan and night; Friday partly cloudy; fresh northwest winds.

For Maryland—Cloud and slightly colder, preceded by snow flurries in the mountains Thursday; colder Thursday night; Friday partly cloudy; fresh, possibly strong west and northwest winds.

For Virginia—Cloudy, slightly colder in north portion Thursday; colder Thursday night; Friday partly cloudy; fresh west and northwest winds.

The disturbance that was northwest of Lake Superior Tuesday night is advancing rapidly east-southeastward, being central north of Lake Ontario, Parry Sound, 29.70 inches, being central about 400 miles east of Newfoundland, with lowest pressure 28.52 inches. Pressure is also falling rapidly over the Canadian Northwest, Edmonston, 29.60 inches. Pressure is high over the middle Rocky Mountain region, Lauder, 30.26 inches, and from Iowa southwestward to New Mexico and northwestern Texas, Dodge City, 30.40 inches. Pressure is also high west of Bermuda, 30.24 inches. During the last 24 hours rains have occurred in eastern Texas along the Gulf coast, and in the middle and north Pacific States, while light snows have occurred in the Lake region. Temperatures have fallen in the upper Lake region, the upper Mississippi Valley and portions of the Plains States, while they have risen slightly in the Ohio Valley and the Middle Atlantic and South Atlantic States.

The outlook is for light snow on Thursday in the lower Lakes, in the northern Appalachian region, central and northern New York, and portions of New England. Elsewhere the weather will be somewhat overcast on Thursday and partly overcast on Friday in the Washington forecast district.

Local Weather Report.

Temperature—Midnight, 28; 2 a. m., 27; 4 a. m., 25; 6 a. m., 24; 8 a. m., 24; 10 a. m., 30; 12 noon, 33; 2 p. m., 36; 4 p. m., 37; 6 p. m., 37; 8 p. m., 37; 10 p. m., 36. Highest, 39. Lowest, 27. Relative humidity—8 a. m., 86; 2 p. m., 45; 8 p. m., 59. Rainfall, 8 p. m. to 8 p. m., none. Hours of sunshine, 9.5. Per cent of possible sunshine, 100.

DEPARTURES FROM NORMAL.

Accumulated excess of temperature since January 1, 1930, 924 degrees.

Deficiency of temperature since December 1, 1930, 220 degrees.

Accumulated deficiency of precipitation since January 1, 1930, 20.68 inches.

Deficiency of precipitation since December 1, 1930, 1.25 inches.

Temperatures and Precipitation.

Temperatures and precipitation during 24 hours ended Wednesday, 8 p. m.:

	Highest.	Tues.	Lowest. Wed. morn.	Rain- fall.
Washington, D. C.	39	24	32	....
Asheville, N. C.	36	16	32	....
Atlanta, Ga.	42	28	38	....
Atlantic City, N. J.	40	24	36	....
Baltimore, Md.	40	24	36	....
Birmingham, Ala.	48	30	40	....
Boston, Mass.	38	26	32	....
Buffalo, N. Y.	34	20	28	....
Chicago, Ill.	34	22	14	....
Cincinnati, Ohio	36	16	32	....
Cheyenne, Wyo.	36	16	26	....
Cleveland, Ohio	36	18	32	....
Davenport, Iowa	28	24	12	....
Denver, Colo.	40	18	32	....
Des Moines, Iowa	28	28	20	....
Detroit, Mich.	32	18	24	0.02
Duluth, Minn.	8	—2	2	....
El Paso, Tex.	48	26	46	....
Galveston, Tex.	48	44	46	....
Helena, Mont.	32	12	24	....
Indianapolis, Ind.	36	18	26	....
Jacksonville, Fla.	52	42	48	....
Kansas City, Mo.	30	26	28	....
Los Angeles, Calif.	62	48	58	....
Louisville, Ky.	38	20	34	....
Memphis, Tenn.	48	32	42	....
Miami, Fla.	70	48	68	....
Mobile, Ala.	52	40	48	....
New Orleans, La.	54	44	52	....
New York, N. Y.	36	22	34	....
Omaha, Nebr.	28	28	24	....
Philadelphia, Pa.	38	26	34	....
Phoenix, Ariz.	66	34	60	....
Pittsburgh, Pa.	34	16	30	....
Portland, Me.	32	24	30	....
Portland, Oreg.	52	30	34	....
St. Louis, Mo.	42	24	30	....
Salt Lake City, Utah	30	8	20	....
St. Paul, Minn.	12	4	12	....
San Antonio, Tex.	48	38	48	....
San Diego, Calif.	64	48	58	....
San Francisco, Calif.	60	46	54	0.14
Santa Fe, N. Mex.	36	16	30	....
Savannah, Ga.	58	40	48	....
Seattle, Wash.	46	36	44	....
Springfield, Ill.	38	22	34	....
Tampa, Fla.	60	44	58	....
Toledo, Ohio	34	18	24	0.02
Vicksburgh, Miss.	52	36	48	....

River Bulletin.

Harpers Ferry, W. Va., Dec. 31.—Potomac and Shenandoah Rivers clear.

POISON KILLED AID; SUICIDE IS BELIEF

Continued from Page 1.

in handling the case. District authorities claimed they had partial jurisdiction. The difficulty was adjusted, however, after Acting Coroner Joseph D. Rogers had threatened to refuse permission to remove the body until some report of the death had been received. Early yesterday he had not been officially notified of the death.

After communicating with Inspector William S. Shelby, Dr. Rogers ordered a coroner's jury impaneled which was sworn in at the Tabler Funeral Home. A District inquest into the death will be held at 2 o'clock Saturday afternoon.

On Coroner's Jury.

Members of the jury are Henry C. Hile, 1323 Kennedy street; L. Ott, 1707 Columbia road; David L. Mooney, 524 Third street northwest; George H. Campbell, 3715 Windom street; J. E. Baker, 117 Second street northwest and F. Ficher, 1200 Water street southwest.

While the District pursued its investigation, Detective Sergts. John W. Wise and Robert Barrett attended the naval board of inquiry hearing at the Navy Yard. There they gave the evidence unearthed by them which indicated that Leiut. Settle's car was the one that knocked down four persons at Connecticut avenue and Tilden street on Sunday night.

The damaged condition of the car and the similiarity between Settle's automobile and that which struck the four pedestrians were described by them to the board. A headlight on the Settle car was broken and the radiator and hood were dented.

They also told of Lieut. Settle's instructions, given to an employe of the Broadmoor Apartments on Sunday night, to inform any one who asked for him that he had been in his apartment since 6:30 o'clock, which was soon before the accident happened.

In Earlier Accident.

Police also learned that Lieut. Settle's automobile was involved in an accident early Sunday with a car driven by William B. Kennedy, 2127 Third street northwest. This accident was a rear-end collision and did not cause the damage to the front of Settle's machine, said police.

Naval officials said yesterday that they would not report the result of the inquiry for "an indefinite period." However, the istrict inquest is expected to draw on all the testimony which has been so far adduced by the Navy inquiry.

Lieut. W. A. eckert escorted the body of Lieut Settle to the Union Station, where another escort left with the body for Double Springs, Tenn.

Woman Badly Injured In Coastnig Accident

Special to The Washington Post.

Mount Savage, Md., Dec. 31.—Mrs. John Geary, of Callow Hill, is in a serious condition at Miners Hospital, Frostburg, as a result of injuries received in a coasting accident on Coke Yard Hill here.

She was thrown from the sled when it struck a rock and incurred internal injuries. She was also cut and bruised on the head and body.

BIRTHS REPORTED.

Patrick H. and Ada Loughran, boy.
Charles N. and Mary Muldrow, boy.
Winslow B. and Isabel VanDevanter, boy.
John P. and Elizabeth Cady, boy.
Clarence L. and Mary Shotwell, boy.
Raymond R. and Susan Magruder, boy.
Edward H. and Mary M. Frank, boy.
Walter H. and Agnes M. Cusick, boy.
William A. and Agnes C. Rowland, boy.
Wilmore W. and Eunice E. Greene, boy.
Edward J. and Lillian M. Finan, boy.
Thomas R. and Marion Rector, girl.
Sterling R. and Esther Newell, girl.
Leo P. and Josephine K. Farley, girl.
Isaac W. and Ilma S. Isaacson, girl.
Matteo and Victoria Bartolomeo, girl.
Giovanni and Albina Gigliotto, girl.
Harvey H. and Virginia D. Ricketts, girl.
John F. and Minnie Crowell, boy.
Benjamin H. and Margaret M. Babcock, boy.
John and Julia Clark, boy.
James and Cora White, boy.
Andrew and Naomi Williams, girl.
Richard and Mildred M. Day, girl.
John and Daisy Champion, girl.

DEATHS REPORTED.

Greta M. Manglits, 90 yrs., 5447 Chevy Chase parkway nw.
George W. Van Denmark, 86 yrs., 334 E st. ne.
Emma H. Slamm, 83 yrs., Providence Hospl.
Nicholas Leonard, 83 yrs., Sibley Hospl.
Mary A. McKenney, 82 yrs., 2220 20th st. nw.
Sally M. Lewin, 73 yrs., St. Elizabeths Hospl.
Abedenzo B. Davis, 72 yrs., 1212 12th st. nw.
John Gundling, 71 yrs., Sibley Hospl.
Mary Denny, 64 yrs., St. Elizabeths Hospl.
Ella Neuman, 58 yrs., the Argonne Apts.
Harry L. Ford, 54 yrs., U. S. Navy Hospl.
George P. Braush, 52 yrs., Providence Hospl.
Bartley Niland, 50 yrs., 930 26th st. nw.
Emma M. Koeblitz, 53 yrs., 713 Van Buren st. nw.
Charles H. Covington, 51 yrs., Emergency Hospl.
Carl Albin, 45 yrs., Emergency Hospl.
Henry B. Lawson, 40 yrs., 725 8th st. nw.
Emma C. O. McClary, 37 yrs., 5746 Georgia ave. nw.
Marty Coakley, 26 yrs., Sibley Hospl.
Leo McAndrews, 22 yrs., Providence Hospl.
Ann Rebecca Davey, 12 hrs., 504 7th st. ne.
Alfred Humphrey, 73 yrs., Freedmens Hospl.
James L. Watkins, 66 yrs., 2221 F st. nw.
McIver Johnson, 26 yrs., Freedmens Hospl.
Willis McCormack, 38 yrs., Providence Hospl.

WIDOW SENTENCED ON LIQUOR CHARGE

Son of Baltimore Official Enters Guilty Plea in Prince Georges.

HELD ON THREE COUNTS

Louise Cobb, a widow with two children, was fined $150, or six months in jail, yesterday when she was convicted in Prince Georges County Police Court of possession of liquor and keeping a disorderly house. Her house, on River road, near Bladensburg, was raided a few days after Christmas by three county policemen.

It is said that there were eight or ten persons in the house at the time and that about 50 bottles of beer and a quantity of "hard" liquor was found. The raid was made by Sergt. H. G. Machen, Claude Reese and R. E. Brown, all of the county froce.

Judge J. Chew Sheriff sentenced Arthur Morton, colored, of Washington, to pay a fine of $200 or serve a year in jail for possession and transportation of liquor, and $50 more for possession of a smoke screen. Morton was arrested last week by Officers Reese and Brown after a chase of several miles, during which the man used the smoke equipmnet.

Enters Guilty Plea.

Graham Robinette, son of the president of the street opening commission, of Baltimore, pleaded guilty to speeding faster than 60 miles an hour, driving while drunk and reckless driving. He was fined $100 on each of the first two charges and $1 on the third. State Policeman C. W. Cubbage took eht niamm Ycidra S bage took the man into custody after his car had been stopped by shooting off the tires. The policeman said that he had to shoot to keep Robinette from "killing himself or somebody else." The Baltimore man was stopped after a chase of several miles on the Baltimore boulevard.

Warrants sworn out by Sergt. H. G. Machen, of the county police, and Louis Butler, Negro, of Washington, each charging the other with reckless driving, were withdrawn before the case was called. The counter-complaints arose from an accident reported to have happened on the overhead bridge in Hyattsville. Each asserted the other was to blame.

The court held Oliver Jackson, Negro, for action of the grand jury, on a house-breaking charge. The man was arrested in connection with the entry into the tailor shop of A. Elmo, in Hyattsville, last Sunday. Nothing was reported stolen, but several suits were carried out and trampled in the mud. Bond was fixed at $500.

Fine Is Imposed.

A fine of $200, or six months in jail, was the penalty imposed on John J. Babchak, of Sixth street northwest near D street, when he was convicted of possession and transportation of liquor. He was arrested by Daniel Wiseman and Claude Reese.

Alfred Knight, of Philadelphia, forfeited $100 on a charge of driving while drunk. This man was injured some weeks ago when the car he was driving ran off an embankment on the Defense highway. A total fine of $106 was assessed against Evander Lee, of N street near Ninth street northwest, for three traffic offenses. He paid $100 for driving while drunk, $5 fro failing to keep to the right, and $1 for reckless driving.

Held After Accident.

A Riverdale man, J. M. Moore, jr., was fined $10 for using tags issued t oanother and $1 for having no registration card in his car, after he pleaded guilty to the charges. Samuel J. Hanna was fined $10 for having no license.

A charge of exceeding the 40-miles-per-hour limit brought Harry Curtis Amos into court. The man, who gave his address as Baltimore, was fined $25. He was arrested on a warrant sworn out by R. E. Brown. John B. Kramer, of Laurel, was fined the same amount on the same charge, brought by the same officer.

Walter Mason, who was arrested after an accident near Hyattsville, was fined $100 for driving while drunk and $25 for reckless driving. No one was injured in the crash. Arrested by Cubbage, Gillis P. Hays, of Anacostia, D. C., forfeited $110 when his case was called. One hundred dollars was for driving while drunk and $10 for reckless driving.

The second deputy appointed by W. C. Hopkins, new sheriff of Prince Georges County, was named yesterday. He is A. C. Thompson, former constable in Surrattsville district, who was not reappointed by the new board of county commissioners. Thompson, a former Washington policeman, was injured in the race riots in 1919.

Samuel Acuff, 16 years old, who found fragments of the bomb which killed three persons in Seat Pleasant last New Year's Day, was slightly injured yesterday when shot by a friend while hunting. The lad, who is a student in the Maryland Park High School, was struck in the leg by five small shot while hunting in the woods near Cheltenham. He was treated by Dr. W. Suit Ritchie, who removed the pellets and allowed him to return home.

Two colored men, Walter Jackson and Edward Wilson, were arrested yesterday in connection with the theft of about 400 pounds of tobacco and are being held in the jail at Upper Marlboro pending an investigation of the case. The product was stolen from the farm of John M. Bowie, near Mitchellville.

Both the men deny the theft. They were arrested by Sheriff Hopkins and Deputy Thompson.

Another burglary was reported yesterday in the Bladensburg area, which has suffered greatly lately from petty thievery. H. I. Sanders, of Beaver Heights, reported that a pistol and a quantity of clothing was stolen from his home.

Ousted Annapolis Youth Gets Offers

Midshipman With Electric Flair, However, Will Try West Point.

Baltimore, Dec. 31 (A.P.).—If John A. Cygon, the youth asked to resign recently at the Naval Academy because of pranks played with the academy electric elevators and lights, is willing to give up a military career, he has a future in commercial circles.

Several firms have offered to give him the opportunity to turn his talent int oremunerative channels, the youth's father, Maj. J. R. Cygon, attached to the Army Third Corps Area headquarters here, disclosed today. Young Cygon for the time being, however, is going ahead with plans to enter the military academy at West Point. He received an appointment from President Hoover and plans to take an examination in March.

"At present it is hard to say what will come of these offers," Maj. Cygon said. "The boy is only 18 years old and has yet to complete his fundamental training."

3,844 Year's Arrests Under Virginia Dry Act

Richmond, Va., Dec. 31 (A.P.).—State enforcement of prohibition brought about the arrest of 3,844 Virginians in 1930.

The prohibition department also said today 1,966 stills and 38,794 gallons of liquor were seied; 386 automobiles were confiscated and property valued at $911,108 was destroyed. Several horses, mules and wagons transporting liquor also were confiscated.

"DEATH-TRAP" ROW IN ALEXANDRIA WING

State Highway Commission Willing to Go Ahead With Wideningg of Bridge.

COUNCIL NOT TO PAY

The controversy over the so-called death trap caused by the sudden ending of the new wide road at Four Mile Run and the entrance to the narrow bridge, to which have been attributed nearly a score of accidents since the road's completion by the State Highway Commission, is believed to have been settled at the meeting of the city council yesterday.

The council received a letter from H. G. Shirley, chairman of the highway commission, stating the commission is willing to go ahead with the work of widening the bridge, applying to the city's proportion of the cost $5,305.47, recently paid by the city to the commission for work done by the State on the approaches to the bridge over Hunting Creek.

A resolution was adopted permitting the highway commission to widen the bridge, if it so desired, provided the work be done without cost to Alexandria. It is assumed the work will be started soon.

Many Protests Filed.

Many protests have been filed against conditions at "death trap." The commission took the ground that since the city corporate line passes along the center of Four Mile Run, and the law prohibits expenditure of State funds within the limits of an incorporated city or town, the bridge could be widened only as a joint action of the city and State.

The city council contended the State had created a menace to the lives and property of users of the road, for which the city wa in no way responsible, and it was incumbent on the State to relieve the situation.

Attention was called to the fact that every accident at that point had been to southbound traffic and that there is no danger to traffic northbound, within the city limits. The accidents were caused, in each case, by automobiles crashing against a fence in the "bottle neck" formed by the road and the bridge. Several attempts by the State authorities to relieve the situation in extending the fence so as to reduce the tapering in the road had little or no effect.

The original allocation of funds for this road was for $80,000 for widening and resurfacing from a point south of the Highway Bridge to the then existing corporate limits of Alexandria, at the intersection of Washington street, extended, and Columbus street. Before the money became available, however, Alexandria's suit for annexation of parts of Arlington and Fairfax Counties was filed. No action toward improving the road was taken by the highway commission until after January 1, 1930, when the annexation decree became effective.

Dispute Over Funds.

The State then contended no State funds could be expended within the new corporate limits of Alexandria, and a contract was awarded for improvement of the road to Four Mile Run only, almos exactly half the distance originally contemplated. But the contract price was about $79,000, nearly the amout originally allocated for the distance of four miles.

The bridge over Four Mile Run, which has been the real bone of contention, was left untouched in the new roadway improvement, although half of it lies within the line of road improved Alexandria, owing to the fact that there was no menace to arsffic within its limits, disclaimed any responsibility for the dangerous condition.

It is understood that, in addition to the rebuilding of the bridge, the road on the Alexandria side will be tapered a sufficient distance to remove the menace, to traffic.

LICENSED TO MARRY.

Henry Becker, 22, Baltimore, Md., and Naomi Frosburg, 20, Baltimore, Md. The Rev. G. Silverstone.

George Johnson, 29, Woodville, Va., and Marie Jackson, 34. The Rev. George E. Schnabel.

John Harrington, 33, and Ida Spencer, 44. The Rev. Presley Rohrer.

Alexander Giuliata, 22, Hartford, Conn., and Rosa Spencer, 18, Richmond, Va. Judge R. E. Mattingly.

Henry T. Dubner, 37, Baltimore, Md., and Elinor Moore, 23, Cascade, Md. The Rev. A. F. Poore.

Jerome Afaroup, 21, Baltimore, Md., and Elizabeth Bryant, 21, Baltimore, Md. The Rev. J. E. Briggs.

Charles Brooks, 23, and Josephine Lawson, 19. The Rev. A. F. Poore.

Amos Piper, 61, Detroit, Mich., and Rose Epley, 43, Argyle, Minn. Judge R. E. Mattingly.

George Kimmel, 22, and Kathleen Deckers, 21. The Rev. C. C. Rasmussen.

A. S. Hyde, 27, Philadelphia, Pa., and Nancy Hazzard, 26. The Rev. U. G. B. Pierce.

Wilbur Thompson, 23, and Marion Williams, 25. The Rev. Presley Rohrer.

Lloyd Franklin, 18, and Agatina Borsi, 17. The Rev. N. La Carlo.

Bert McClellen, 25, and Elvira Cataldi, 24. The Rev. J. L. Kilkenny.

Philip Larsen, 23, and Elizabeth Miller, 24. The Rev. T. D. Davis.

Vance Wimsard, 25, and Anna Crawford, 25. The Rev. W. F. Smith.

Robert Marion Clawson, 25, and Clara Partridge, 23. The Rev. J. R. Sloop.

John T. Simpson, 25, and Ruth O'Neal, 21. The Rev. J. H. Broom.

William D. Winters, 22, 1220 North Capitol street, and Margaret Babcock, 19, 1311 Euclid street northwest, both of Washington.

Norman Dye, 24, Washington, and Lucile Virginia Embrey, 20, Fredericksburg, Va.

Nell B. Mason, 29, and Julia F. Bywaters, 29, both of Washington.

Dewey Shiflet, 23, Orange, Va., and Susie Breeden, 23, Raditon, Va.

William B. Clopton, 24, and Louise Lelia Miller, 18, both of Richmond, Va.

Frank Duffin, 48, Germantown, Md., and Mary F. Mason, 48, Dawsonville, Md.

Henry F. Pickett, 25, Woodford, Va., Sallie May Atkinson, 23, Fredericksburg, Va.

John E. Woolschlager, 28, 3123 I street northwest, and Geraldine E. Jehnson, 25, 1819 F street northwest, both of Washington.

Floyd Eyer, 43, Silver Spring, Md., and Virginia Kielman, 21, Washington.

LANSDALE ASSUMES OFFICE OF SHERIFF

Sandy Spring Man Takes Oath at Rockville; Two Deputies Also.

PAST MASTERS ELECT

Richard H. Lansdale, of Sandy Spring, was inducted as sheriff of Montgomery County yesterday by Deputy Clerk Clayton K. Watkins, in the courthouse at Rockville. His two deputies, Charles M. Orme, of Barnesville, and Clifard L. Howard, of Rockville, also took the oath of office. The deputies are reappointments.

Lansdale was elected to succeed Sheriff Joseph B. Fyles, of Rockville.

State's Attorney-elect Stedman Prescott and County Surveyor Charles Maddox will take the oath of office Monday, in accordance with a State law which provides that the incumbents in these offices shall relinquish them on the first Monday of the January succeeding the election.

Hanson G. Casbell, of Gaithersburg, has ben reelected president of the Montgomery County Past Masters Association. Dr. George E. Lewis, of Rockville, was reelected secretary-treasurer, and Ira Darby, of Gaithersburg, was elected vice president.

Past masters of the county and their wives, numbering all

CURRENT EVENTS IN VIRGINIA AND MARYLAND

FARMINGTON HUNT TO BE HELD TODAY

Albemarle County's Newest Club Will Put 25 Riders in Field.

RINEHARTS TO BE HOSTS

Special to The Washington Post.

Charlottesville, Va., Dec. 31.—The Farmington Hunt Club, Albemarle County's newest hunt organization, which has been very active in its brief existence, will usher in the New Year with a drag hunt tomorrow afternoon, to be followed by a hunt breakfast, to be given by Mr. and Mrs. Hollis Rinehart, sr.

A field of some 25 riders is expected to meet the hounds at 2:30 o'clock tomorrow afternoon. Dogs will be cast in the rear of the Wells home and the course laid out will carry th eriders through the Colthurst, Faulkner and Craven farms and back into Farmington, the finish to be on the race track. Some of the best hunting lands of this fox-hunting section will follow the pack over some stiff rail jumps which abound throughout the course.

Following the drag, riders and guests will proceed to the Farmington Country Club for the hunt breakfast. New Year's receptions by the Rineharts have been notable events in the social life of this community ever since the family came to Albemarle. Between 200 and 300 invitations have been issued for tomorrow's breakfast.

The Farmington Hunt Club season started early in October and fixtures have been scheduled until the close of the season in April. Fox hunts are held two or three times each week, regardless of the weather. The field of riders has been unusually large each day, despite the heavy going, as was the case on the past two Saturdays.

Jack Rinehart is master of fox hounds and the huntsman is Grover H. Vandevender, of Ivy. The whips are Dr. J. P. Jones, of Inglecress, and Roger Rinehart. The pack of hounds has been growing steadily since October and is in splendid condition for tomorrow's drag.

Other fixtures for January call for drag hunts on four successive Saturdays—the 10, 17, 24 and 31—all meets to be at Farmington. Various courses, however, will be used.

Man and Nurse Held On Ill Girl's Charges

Paul Miller Rhodes, 22 years old, of Barcroft, Va., and Bertha Hartwell, 21 years old, a nurse, living on Pennsylvania avenue near Fourteenth street southeast, were arrested yesterday by headquarters detectives and were both charged with performing an illegal operation.

Police say a girl, known as Edith Coleman, is in an Atlantic City hospital in a serious condition as the result o f an alleged operation performed in this city. Atlantic City police notified police here of the girl's condition. Information upon which the arrests were based was obtained from the Coleman girl.

DIED

BEHRLE—On Wednesday, December 31, 1930, at her residence, 9 Fourth street southeast, MATILDA, beloved wife of J. A. Behrle, aged sixty-six years. Funeral from the late residence on Saturday, January 3, 1931, at 2 p. m. Interment at Prospect Hill Cemetery.

GEBAUER—On Tuesday, December 30, 1930, at his residence, 2313 Wisconsin avenue northwest, the Rev. GEORGE R. GEBAUER, husband of Augusta B. Gebauer. Funeral services at All Souls' Unitarian Church, Sixteenth and Harvard streets northwest, on Friday, January 2, at 11 a. m. Interment private.

JONES—Passed awar suddenly on Monday, December 29, 1930, at 2 a. m. at Sibley Hospital, W. BERTRAM T., the beloved son of Charles P. Jones and Katherine E. McCoy Jones, in the thirtieth year of his age. Funeral services will be conducted from his late residence, 2925 Twelfth street northeast, on Friday morning, January 2, 1931, at 9:30 a. m., thence to St. Anthony's Catholic Church where requiem mass will be said at 10 a. m. for the repose of his soul. Interment will follow at Mount Olivet Cemetery. Relatives and friends are invited to attend. Hudson Observer, Hoboken, N. J., paper please copy.

LAWSON—On Tuesday, December 30, 1930, at 4 a. m., at the residence of his brother-in-law, William C. Phelps, 726 Sixth street northwest, H. BLAKE LAWSON, aged forty-one years. Funeral from Fahley's undertaking parlors on Friday, January 2, 1931, at 2 p. m. Interment in Congressional Cemetery.

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CEMETERIES.

GLENWOOD CEMETERY
Lots and Sites For Sale.

COMING TO U. S. TO MAKE TALKIES

Associated Press Photo.

Tallulah Bankhead, who went to England eight years ago and became a stage star, is to return to America this month to fill an engagement in talking pictures. She is the daughter of William H. Bankhead, United States representative from Alabama.

EXTRA SESSION IN PROSPECT THROUGH TACTICS OF DELAY

Continued from Page 1.

anti-injunction bill and the Howell local prohibition measure on the calendar, and, of course, if the dispute between the House on tthe Norris Muscle Shoals measure is ever settled, it rates a preferred place.

Of all hese measures, the administration care about only one being passed—the Howell prohibition measure, and its concern in that measure is more or less academic. The presentation of this measure, however, is to be attended by the usual prohibition storm. Some senators think the Wickersham report will be in hand about that time, and a merry session is looked for by all.

The important thing is, however, that there is nothing on this calendar to persuade the Progressives and some Democrats to buckle down to business. The general belief is that if these measures pass, all well and good, and all well and good if they do not.

This being the case, the decks are cleared, so to speak, for the advancement and agitation of ideas with a view to 1932. None of the pending measures lends itself to the plea that they must be passed in the interest of employment, the way is cleared for the Senate to consume all of its time as a public forum.

Veterans Expect Something.

If all of the appropriation bills slip through during lulls in the agitation then Mr. Hoover will sign with relief on March 4 and there most certainly will not be an extra session. But the determination of the Progressives and some of the Democrats for an extra session is so strong that the chances are at least even now that all of the supply measures will not pass.

In the general melee there is expected to come something for the veterans. The agitation for cashing in their adjusted service certificates has become so great that House members are reflecting the pressure and the administration, according to indications, is already looking around for the least expensite way of getting out of this fracas.

Senator Vandenberg, of Michigan, Republican, who first proposed immediate payment to the veterans has turned his ofefrts now to working out something that will meet administration approval. Probably he would have let the matter drop when the administration opposed his first proposal had not the Democrats grabbed the idea and begun agitating it. Maybe, the outcome will be payment of all that is actually owed the veterans up to date, that is, the basic amount of their certificates plue 4 per cent interest from the date of issue.

May Make Borrowing Easier.

At least it is expected that it will be made easier for the veterans to borrow on their certificates by reducing the 6 per cent interest rate which now exists.

Whatever is done in this regard will probably constitute the most important legislation to come between now and March 4.

Much will be heard about other matters, about the railroad consolidation agreement which Mr. Hoover was instrumental in effecting, about the administration's effort to defeat Senator Norris, about the power trust and other things, and unless the Senate talks itself out the debate will be continued after March 4.

DIED

LEPTHIEN—On Wednesday, December 31, 1930, at his residence, Mazeroft Station, Ballston, Va., HANS, beloved husband of Helen and father of Joseph and Ellen Lepthien, aged forty-eight years. Funeral from his late residence on Friday, January 2, 1931, at 2 p. m.

LEPTHIEN—Members of Columbia Lodge, No. 325, A. F. and A. M., will assemble at Masonic Temple, Clarendon, Va., on Friday, January 2, 1931, at 1 p. m., to attend the funeral of our late brother, HANS LEPTHIEN, from his late residence, Mazeroft Station, Ballston, Va., at 2 p. m.

LEONARD—On Tuesday, December 30, 1930, at Sibley Hospital, NICHOLAS LEONARD, of Pocobus, Va., beloved husband of the late Mary Leonard and brother of Frank Leonard. Funeral from W. W. Chambers funeral home, 1400 Chapin street northwest, on Friday, January 2, at 8:30 a. m.; thence to St. Paul's Church, Fifteenth and V streets northwest, where mass will be offered at 9 a. m. for the repose of his soul. Interment will follow at Mount Olivet Cemetery. Relatives and friends are invited to attend. Hudson Observer, Hoboken, N. J., paper please copy.

LILLYCROPS—On Tuesday, December 30, 1930, at Providence Hospital, Farm, Silver Hills, Md., RUFUS A. LILLYCROPS, Jr., beloved son of Rufus A. and Mary E. Lillycrops and brother of Willis C. Lillycrops. Remains resting at the W. W. Chambers funeral home, 1400 Chapin street northwest. Funeral services in Grace Baptist Church, Ninth street and South Carolina avenue southeast, on Friday, January 2, at 1 p. m. Masonic service by the Naval Lodge, No. 4, F. and A. M. Interment in Masonic Circle at Cedar Hill Cemetery.

McCLARY—On Monday, December 29, 1930, at her residence, 5746 Georgia avenue northwest, EMMA C. McCLARY (nee Grant), beloved wife of Elwood A. McClary and mother of Dorothy V., Elwood Leroy and Evelyn May McClary. Funeral from her late residence on Thursday, January 1, at 2 p. m. Relatives and friends invited. Interment Cedar Hill Cemetery.

VAN DEMARK—On Monday, December 29, 1930, at his residence, 334 E street northwest, GEORGE W., beloved husband of the late Anna Freer Van Demark. Services will be held at Zurhorst's funeral parlors, 301 East Capitol street, on Friday, January 2, at 2 p. m. Interment in Glenwood Cemetery.

Three Men Kidnap Gas Station Clerk

Driven 25 Miles in Sedan and Robbed at Point of Pistol.

Special to The Washington Post.

Petersburg, Va., Dec. 31.—Earl Kello, 17, night clerk at a service station at Courtland Southampton County, was kidnaped about 3 o'clock this morning by three bandits in a high powered sedan who carried him some 25 or more miles from the service station and robbed him of $25.

Kello said that the bandits first came to the service station where he was on duty along around 2 o'clock this morning and obtained gasoline and oil. The men then turned their car in the direction of Norfolk and later returned to the station and asked for a screw driver.

Kello said one of the men pressed a gun against his side and told him to get into the car. A short distance from Homervill the bandits made the boy leave the automobile.

Tax Collectors Named In Maryland Districts

Special to The Washington Post.

Cumberland, Md., Dec. 31.—C. Edgar Keller, member of the Allegany County bar, who has bene deputy clerk of the United States District Court here, was this afternoon appointed tax collector for the Cumberland, or First collection district, by the Allegany County commissioners. He succeeds Harry L. Smith. The salary is paid on a 1 per cent commission and this should net $6,500 a year after expenses are met.

William E. G. Hitchins was appointed collector for Second, or Frostburg, District. For this position, for the first time in the history of Allegany County, in connection with a county office, there had been no written application, and Mr. Hitchins was practically "drafted" to fill the position. Kinsley McDonald, of Barton, was named collector for the Third, or Lonaconing-Westernport, District.

Woman Dies at 83, Leaving 11 Children

Special to The Washington Post.

Thomas, W. Va., Dec. 31.—Mrs. Elizabeth Gray Stuart, 83, wife of Arthur Stuart, died at her home yesterday. She was one of the early residents of Thomas, which was found less than 50 years ago.

Besides her husband, she is survived by the following children: Mrs. Margaret Swadley, Ridgeley, W. Va.; Mrs. John Blair, Midland, Md.; Mrs. Leo P. Brown, Cumberland; Mrs. Mary Topper, Mrs. Cecil Thayer, Mrs. Wray Stafford and Arch Stuart, of Thomas; Robert Stuart, Westernport, Md.; Mrs. William Garvey, Winona, W. Va.; Mrs. Agges Burkett, Wilson, Pa., and Mrs. Christine Prantz, Clairton, Pa.

Lynchburg Bank Teller Arrested as Embezzler

Special to The Washington Post.

Lynchburg, Va., Dec. 31.—Tires W. Moose, teller of Lynchburg National Bank & Trust Co., was arrested just after closing hours today charged with embezzlement of $5,100.

The alleged shortage was disclosed by a fidelity company. Moose went to jail under a warrant issued by Federal Commissioner T. J. O'Brien and had not been bailed at 7 o'clock. Preliminary trial before the Federal commissioner has not been set as yet.

TAX RATE OF $2.40 SET IN ALEXANDRIA

Tentative Figure Is Doubled When Assessors' Figures Are Slashed.

ANNUAL BUDGET VOTED

THE WASHINGTON POST BUREAU,
907 Prince street, Alexandria, Va.
Phone Alexandria 523.

The City Council, in taking nal action on the budget for 1931, fixed the tax rate on real property at $2.40 on each $100 of assessed valuation. The rate which had been tentatively adopted was $1.20, but in view of the fact that the public utilities of the city are assessed by the State, and the assessment on that property is gured at approximately 40 per cent of the real value, it was found necessary to make an adjustment. The tax equaliaztion board, therefore, cut the assessment made by the board of assessors in half, to meet which the council doubled the tax rate. The effect will be the same as if the property of the utilities had been assessed on the same basis as privately owned property.

Some minor changes are made in the various items of the budget, one being the amount appropriated for the office of the commissioner of revenue, which was increased from $9,364 to $9,560. This income, gured on the basis of the amounts placed on the city's books by the commissioner, is based on a commission of 5 per cent on the rst $10,000 collected, 3½ per cent on the next $5,000, 2½ per cent on the next $5,000, 1½ per cent on the next $40,000, 1¼ per cent on the next $140,000 and 1 per cent on all in excess of $140,000. Of this $9,560, an item of $210 is deducted for incidental expenses, leaving $9,350 to be paid to the commissioner of revenue for the conduct of his office for assessing purposes and issuing licenses.

The item for contingent fund was increased by including an appropriation of $1,000 for the maintenance, operation and equipment of a proposed public library; an additional $1000 for a proposed pu.blic park; $1000 for advertising and publicitiy to be handled through the Chamber of Commerce, and $200 for a membership in the League of Virginia Municipalities. This brings the total of the contingent fund to $57,867, the former amount being $22,417, the increase being intended to take care o fall unforeseen emergencies which might arise during the year.

The tax rate on personal property was planned at $2.50 on each $100, is a reduction of 15 cents on each $100 for the residents of the older section of the city. The real estate rate in the annexed portion means a reduction of 10 cents on each $100.

The total amount of the budget as finally passed is $672,100, as against $629,373 for 1930. The trustees of the fund created by the sale of the city gas plant will provide $54,500 of the budget amount, leaving a net increase of only $8,227 to be met by the taxpayers. This net increase is more than accounted for by a single item of increase in the budget—that granted the school fund. The last year's apropriation for schools amounted to $153,560, which has been increased this year to $164,000.

It has been impracticable for the council to figure the exact amount of increased revenue which will accrue to the city over last year, due to the fact that the board of tax equalliation has not completed its work. It is understood a number of reductions in the assessments of privately-owned properties have been, or will be made, in addition to the horiontal reduction of 50 per cent to meet the utilities tax situation and these reductions it is understood, will be announced shortly.

One of the councilmen last night stated that but for the amount of $34,500 to come from the trustees of the gas fund, it would have been necessary to establish a rate of $2.58 per $100, or 18 cents more than the rate adopted.

City Manager Wallace Lawrence submitted the financial report of the city for November, which was ordered received.

The Beaman-Coleman Construction Co., which has the contract for the new postoffice building, was granted permission to use approximately 10 feet on the south side of Prince street for construction purposes.

A communication received from Wayne Kendrick, protesting against any proposed increases in taxes in the newly annexed territory, was referred to the city attorney for reply. The law governing annexation provides that there shall be no increase in the tax rate for five years, and the rate has been actually reduced, but it is understood there has been a slight increase in assessment, which is permissible.

A communication was also received from Gardner L. Boothe asking the council to appropriate $500 for the Children's Home Society of Virginia. Action was deferred.

The city health department report submitted by Dr. W. Lewis Schafer shows nine cases of scarlet fever, but the disease is not considered to have reached an epidemic form, as all cases are under quarantine and every precaution is being taken to prevent its spread.

Twenty-one cases of chicken pox have been reported in the past month.

Dr. Schafer states that in the year 1930 not a case of diphtheria was reported, and the city has been remarkably free from epidemics of any kind.

Charles Wallace, Negro, giving his address as 434 South Columbus street, this city, was given a preliminary hearing in police court yesterday morning and held for the action of the grand jury on a charge of attempted highway robbery. Miss Christine Coffer, of 60 Bryant street northwest, Washington, identified the man as the one who had grabbed her and attempted to take her pocketbook several nights ago, in the 200 block of South St. Asaph street. Mrs. Henry G. Wells, 511 Duke street, who was passing at the time, stated she was attracted by Miss Coffey's cries and ran to her and the man ran away. She stated Wallace looked like the man.

Wallace denies the charge and claims he can prove an alibi.

Members of the city council have been invited to attend a meeting of the parks and city planning and zoning committee of the chamber of commerce, Maj. Walter Dub. Brookings, chairman, tomorrow evening at 8 o'clock at the George Mason Hotel.

John Hamilton, who came to this city on a fertilizer boat recently, and who was arrested charged with being drunk on the streets, died yesterday in the Alexandria hospital, of pneumonia. Hamilton was sent to jail in default of the payment of a fine of $14, imposed in police court on December 21. While in jail he was taken ill and sent to the hospital for treatment. Police Captain W. [illegible]

Town in West Virginia Goes on Auction Block

Charleston, W. Va., Dec. 31 (A. P.)—There is a town for sale to the highest bidder.

Federal Judge George W. McClintic today made an order that will put Nitro, a little town born of the World War, on the auction block in the Government's action to foreclose a mortgage for nearly $1,000,000 which it holds against the Charleston Industrial Corporation. A date for the sale probably will be set within a week.

Nitro, about 15 miles from Charleston, was built by the Government at a cost of approximately $16,000,000, and was used throughout the war as a munition manufacturing center. At the close of the war the town was sold by the Government to the Charleston Industrial Corporation for approximately $8,000,000. A mortgage was given for a portion of the purchase price and never has been paid off.

FAIRFAX CHAMBER BROADCAST SPONSOR

New Year Radio Program Today to eB Announced by E. H. Allen.

GRANGE PLANING PARTY

FAIRFAX BUREAU OF THE POST.
P. O. Box 245, Fairfax, Va.
Phone Clarendon 2334-W-2.

The Fairfax County Chamber of Commerce will sponsor a New Year's Day radio broadcast for an hour this afternoon, starting at 2 o'clock, over Station WJSV at Mount Vernon Hills. Mrs. Annie Robey Walker, of Herndon, director of music in the high schools of Fairfax County, will direct the musical portion of the program. Addresses will be delivered by Leon L. Freeman, of Vienna, Fairfax County's delegate to the Virginia State Legislature, and Capt. Thurlow White, of Baileys Crossing, a director and chairman of the publicity committee of the chamber. The program will be announced by Edmund H. Allen, president of the Fairfax County Chamber of Commerce.

The New Year party of the Pioneer Grange will be celebrated Saturday night in the Grange Hall at Masonville, on the Falls Church-Annadale road. The celebration will also be a birthday party for the Grange. Each member has been requested to attend in a costume representing the month in which he or she was born. Prizes will be awarded to those who name th months accurately. Each month will b celebrated by a game appropriate to the season.

The following persons have been appointed to take charge of the games for each month: Mrs. Martin T. Webb, February; Mrs. Andrew Cornelius, January; Mrs. Hatcher H. Ankers, March; Mrs. Milton Hartley, April; Paul Johnson, May; Miss Elma Besley, June; Mrs. Lester Powell, July; Mrs. Arthur M. Holland, August; Julian Slade, September; Mrs. Mable Crandall, October; Miss Helen Webb, November, and Mrs. Elsie Ellington, December.

F. Novelle Larkin, Fairfax County engineer, has received an appointment from Gov. John Garland Pollard, as a delegate to represent the Commonwealth of Virginia at the twenty-eighth annual convention of the American Road Builders Association, which is to be held in St. Louis, Mo., from January 12 to 16.

The Rachel Walker Circle of Kings Daughters will hold its meeting tomorrow evening at the home of Gerald Bagger, near Woodlawn.

The last of a series of dances for the benefit of the Fairfax County Public Library will be given this evening in the auditorium of the old Colvin Run school house, on the Alexandria-Leesburg Pike. The dance will be under the direction of Mrs. G. Ashley Money, Miss Marie Keane and William Cockrill.

The directors of the Falls Church Bank will hold a business meeting tomorrow afternoon at the bank on the corner of Broad and Washington streets in Falls Church.

The meeting of the officials of the Methodist Episcopal Church of Oakton, which was scheduled to be held this evening, has been postponed until tomorrow night, because of the New Year holiday.

Marriage licenses have been issued at the Farfax County Court house to the following persons: John W. Manchly, 23, of Baltimore, Md., and Mary Walz, 23, of Mount Washington, Md.; Harold K. Nash, 21, and Fay D. Price, 21, both of Detroit; John Noble, jr., 23, of Alexandria, and Mable V. Butler, 19, of Fairfax, R. F. D.

Campbell has communicated with officials of the boat which brought the man to this city as to the disposition of the body.

The local tax equaliaztion board closed its hearings last night, as required by law, and during the coming week will mail to all complainants the result of the findings on all complaints heard. At the opening of the session last night 591 persons had been heard, representing 1,311 pieces of property.

Clayton D. Bichell, 39 years old, died on Tuesday at his home, 216 South Fayette street, after an illness of several years. He is survived by his widow, Mrs. Florence King Bichell. He was at one time engaged in newspaper work. The funeral will be held at 2 o'clock tomorrow afternoon from the home, conducted by the Rev. Edgar Carpenter, rector of Grace Episcopal Church. Burial will be in Bethel Cemetery.

MOVEMENTS OF STEAMSHIPS

New York, Dec. 31.
SAIL FRIDAY.
American Shipper, for London.
Argosy, for Murmansk.
SAIL SATURDAY.
Ala, for Antwerp.
De Grasse, for Havre.
Cleveland, for Hamburg.
Antonio, for Barcelona.
Ripler Castle, for Cape Town.
Antonio Lopez, for Barcelona.
Mauretania, for Southampton.
Cedric, for Liverpool.
Ansonia, for London.
SAILS SUNDAY.
Bremen, for Bremen.
REPORTED BY RADIO.
Deutschland, from Southampton; due at pier 86, North River, Friday.
De Grasse, from Havre; due at pier 57, North River, Thursday.
Mauretania, from Southampton; due at pier 56, North River, Friday.
American Banker, from London; due at pier 30, North River, Saturday.
Duchess of Bedford, from Liverpool; due at pier 62, North River, Sunday.
Carmania, from Liverpool, due at pier [illegible] North River, Monday.

ARLINGTON CHAMBER BANQUET IS PLANNED

Gaslight Company President Will Be Principal Speaker on January 15.

FIRE LADDERS LACKING

ARLINGTON COUNTY
BUREAU OF THE POST.
Tel. Cler. 500 Clarendon, Va.

G. A. O. Wood, president of the Washington Gas Light Company, is announced as the principal speaker at the annual dinner meeting and election of officers of the Arlington County Chamber of Commerce, January 15 in the Odd Fellows Hall, at Clarendon. Among other speakers will be United States Senators Claude A. Swanson and Carter Glass, Representative R. Walton Moors and Representative-elect Judge Howard W. Smith.

The meeting will be preceeded by a banquet to be served at 6:30 o'clock by the women of the Clarendon Rebakah Lodge.

The evening's program will include an entertainment of music which is being prepared by Louis C. Carl, with the assistance of Harold N. Brown, of Cherrydale. Mr. Carl announces that the program will excel any of past years.

Judge Walter T. McCarthy, in the Circuit Court of Arlington County, yesterday reappointed the following police officers for a term of one year: John R. Burke, Hugh C. Jones, Ray Cobean, James D. East, Raymond Crack, Edward Duncan, Roger L. Orrison, Jack E. Conway, Norman E. Carson and William H. Thompson. All appointments were made upon the recommendation of Sheriff Howard B. Fields.

The records in County Clerk William H. Duncan's office show that during the last year there have been issued 185 marriage licenses, while 80 suits for divorce have been led.

Reaching the office of Sheriff Howard B. Field at an early hour yesterday, J. V. Turner, of East Falls Church, in charge of the distribution of automobile tags for Arlington County, did a rushing business until closing time yesterday afternoon. Mr. Turner will again be at the office tomorrow morning at 9 o'clock. The 1930 tags will be honored in accordance with the State law up to and including January 15. After that date persons are advised not to operate their cars without 1931 tags.

Reports from the office of County School Superintendent Fletcher Kemp show that the additions to the four elementary schools are now about completed. The additions to the Washington-Lee High School are expected be to completed the early part of February. With the completion of the high school, Arlington County will have the largest high school in the State, officials say.

With Arlington County Fire Departments all equipped with modern motor apparatus investigation shows that the several departments are in need of adequate ladders.

Many firemen in the last few months have been seriously injured due to the necessity of using small ladders, the firemen claim.

At the fire in Lyon Village Monday night one of the members of the Clarendon department suffered a badly sprained back as the result of falling from one of the small ladders as he was coming from the roof of the building.

The honor roll for the month at the Woodrow Wilson School, Fort Myer Heights, as announced yesterday from the office of County School Superintendent Fletcher Kemp, includes the following list of pupils by grades:

First grade—Donald Reid, Doris Edwards and Sarah Moorhead.

Second grade—Allan Ensign, Wiley Smith and Betty Thompson.

Third grade—Anna Corcoran, Isabel Imboden, and Louise Weaver.

Fourth grade—Dorsett Loving, Warren aMcDonald, Eleanor Corley, Ruth Metcalf, Mariam Schuman, and Lavinia Studt.

Fifth grade—Eleanor Cohee and Madeline Moon.

Meeting in the rooms of the County Board of Supervisors for more than five hours yesterday, the Tax Equalization Board appointed many months ago by the supervisors, completed its work in accordance with the acts of the General Assembly, which provided that its work should be completed on December 31.

While the actual work of the board has been completed the force of clerks will still be employed to complete the long report which will be filed with the Board of Supervisors.

Petersburgg Will Run Its Fairs for Charity

Special to The Washington Post.

Petersburg, Va., Dec. 31.—The city council at a special meeting yesterday afternoon took action in the transfer of the city's stock in the Petersburg Fair Association. A resolution was adopted making the transfer to a number of citizens who will operate the fairs for the benefit of charity.

AAll proceeds will be turned over to some charitable organization, probably the Family Service League.

Hall's Hill, Va., Home Destroyed by Flames

Flames believed to have been of incendiary origin last night destroyed a vacant house at Hall's Hill, Va. The fire had made considerable headway when it was discovered shortly after 9 o'clock.

Companies from Hall's Hill and Cherrydale responded but were unable to check the fire. The property was owned by Mrs. W. Anderson. Damage was estimated at $3,500.

DRY HEADS SEE 1931 AS HOLDING ADVANCE

Continued from Page 1.

of alcotate on hand. It is being manufactured principally by a California oil company and shipped direct to the distillers. Mixed with alcohol, it lends an odor described as that of a mixture of gasoline, bad eggs and garlic, coupled with a disquieting taste that nauseates the drinker, but does not poison him.

The Wickersham law enforcement commission continued in the throes of its own prohibition problem, namely, what to recommend in its reports. The commission ranks were depleted to a bare majority, and adjournment over New Year's was made indefinite because of uncertainty over whether a quorum could be obtained tomorrow. Hope that a report could be made by the first of next week has ben abandoned.

Notable Sales In This Store Now

We Believe These Are the Most Wonderful Sales of High-Class Goods Ever Known, at Prices That Will Astonish You.

A Sale of
The Best Shoes Made
At Greatly Reduced Prices—For a Limited Time Only.

A Sale of
Coats for Women and Misses
You Know What That Means Here.

A Sale of
Trunks, Suit Cases, Small Leather Goods
At Great Reductions—For a Limited Time Only.

A Sale of
Underwear and Boudoir Apparel
The Keenest Shoppers Eagerly Await This Sale.

A Sale of Furs
Wherever Good Furs Are Worn, Our Furs Are Noted. Most Unusual Values NOW.

JULIUS GARFINCKEL & CO.
F STREET AT FOURTEENTH

SHOT KILLS OUTLAW IN BATTLING POLICE

Otto Woods, Finally at Bay Attempts to Shoot His Way to Liberty.

FLED CELL FOUR TIMES

Salisbury, N. C., Dec. 31 (A.P.).—The law he had so often mocked today wrote a dramatic "finis" to the turbulent career of Otto Wood, North Carolina man-killer, escape artist extraordinary and outlaw.

The crippled fugitive from State Prison elected to 'shoot it out" with two Salisbury policemen when they espied and accosted him near the center of this small city today, but Chief of Police R. L. Rankin was surer in his aim and Wood died "with his boots on."

Rankin and Policeman J. W. Kesler, acting upon a tip, found Wood on a street corner a block from the business district. A maimed foot and missing left hand, the results of a railway accident before he abandoned the life of a brakeman for that of an outlaw, identified him.

Wood attempted to get away in the sensational fashion that characterized some of his four successful escapes from prison. Drawing a big pistol, he forced the officers to reenter their police automobile and commanded them to drive out of town or be killed.

Chief Rankin jumped from the car and began shooting. Wood, wounded in the leg, returned the fire, but missed. Kesler fired twice, alson missed, and Wood fired again. Rankin's next shot entered Wood's mouth and tore away the side of his head. He lived only a few moments.

Wood's body was identified by prison officials and others as that of the convict who was officially proclaimed an outlaw by the State after making his fourth escape last July from State's Prison at Raleigh. He entered the prison in 1923 under a 22-to-30-year sentence for the murder of a Greensboro pawnbroker.

Roy Baker, who was with Wood, took no part in the fight. Officers said they found an unloaded pistol on him, and held him.

Miss Abbot Bride Of J. E. Johnson

Lynchburg Girl Is Married to Pennsylvanian in Church Rite.

Special to The Washington Post.

Lynchburg, Va., Dec. 31.—Palms, smilax, clusters of white blossoms and many lighted candles formed decorations of St. John's Episcopal Church here this evening at 6 o'clock for the marriage of Miss Catherine Dabney Walker Abbot, daughter of Mrs. William Richardson Abbot, of Lynchburg, to Joseph Earey Johnson IV, of Whitford, Pa. The celebrant was the Rev. J. Haller Gibboney, supply rector of the church. The ceremony was followed by a reception at the home of the bride's mother in Oakwood place.

Lammot DuPont, of Wilmington, Del., was best man. Miss Elizabeth Abbot was her sister's maid of honor. She wore a long, close-fitting gown of eggshell satin, made on simple lines. She carried an armful of Talisman roses. Two bridesmaids, whose gowns and flowers were like those of the maid of honor, were Misses Emily Kemp and Elizabeth Otey, cousins of the bride.

Miss Abbot, who was given in marriage by her brother, William Richardson Abbot IV, wore white velvet, the long sleeves of her gown and the skirt in floor-length and court train, were lined with pastel green. Her tulle veil was fashioned to a cap of old point lace and she carried an armful of calla lilies, caught with green ribbons.

Radiator Works Swept By Early Morning Blaze

Special to The Washington Post.

Lynchburg, Va., Dec. 31.—Fire which started this morning at about 2 o'clock destroyed the plant of the R. B. Radiaotr Works, located in Amherst County, at the end of the Williams Viaduct.

Loss is estimated at $2,250, partly covered by insurance. The building belonged to W. L. Moorman, of Amherst County. Cause of the fire has not been learned.

You haven't finished reading this morning's news until you read Post Classified Ads.

Sue Pollard Balks At Getting License

Sends Fiance Alone to Appear Before Clerk and Obtain Wedding Permit.

Richmond, Va., Dec. 31 (A.P.).—Suzanne Pollard, daughter of the Governor of Virginia, has entertained the President of the United States and other high officials without embarrassment, but today she preferred not to appear before a deputy city clerk.

A marriage license was issued bearing the names of Miss Pollard and of Herbert Lee Boatwright, jr., Washington attorney, whose nuptials on January 3 will climax Virginia's social season. But the youngest first lady to preside in the historic executive mansion here did not appear in the clerk's office when the license was obtained. Instead, she signed an affidavit before a notary public in the governor's mansion and sent Mr. Boatwright alone to get the necessary document.

The license records show that Miss Pollard is 24 years of age and Mr. Boatwright is 26. He is a son of Herbert L. and Mary Elizabeth Vaughan Boatwright, of Danville, and is at present engaged in the practice of law at Washington, D. C.

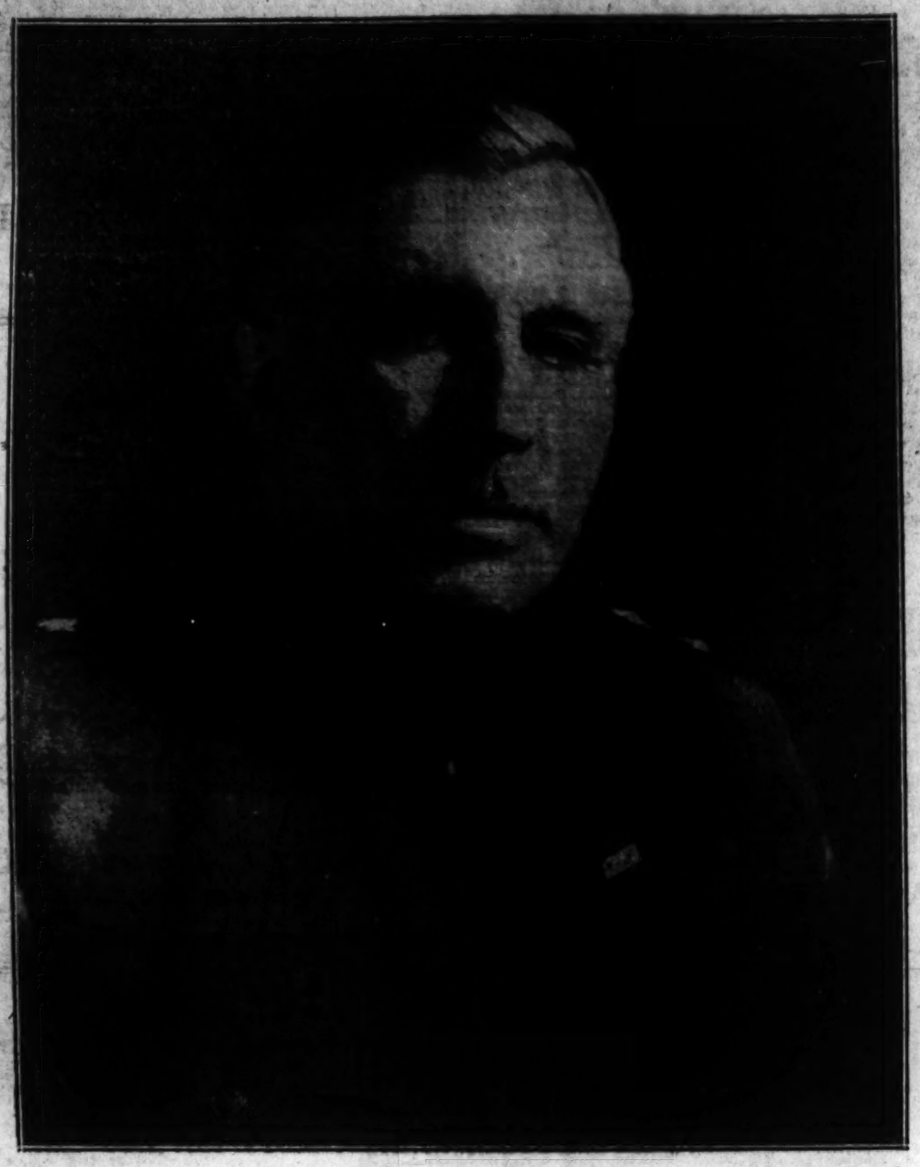
BLUE POINT OYSTERS
72ND YEAR
Harvey's
FAMOUS RESTAURANT
Pennsylvania Ave. at 11th Street
Delicious Dinners, $1.25 & $1.50

OPEN A CHARGE ACCOUNT
FINE MEN'S WEAR
EISEMAN'S, 7th & F

Why Not Resolve to Own
A NEW HOME for the New Year
INSPECT TOMORROW
335 Concord Ave.
At 4th and Longfellow Sts., N.W.
A new group of brick homes—varied in design—beautifully situated on new 120-ft. boulevard in this fast-growing section. Houses contain 6 rooms, front and screened double rear porches, tiled baths, built-in entrance, electric refrigeration and many other modern innovations. A few semi-detached and one 4-bed-room corner home—also available—at slightly higher prices.
$8,975 and up
TO REACH:
... Drive out 16th Street or Georgia Avenue to Longfellow St., thence east to houses; or take 14th St. (Takoma Park) car line to Longfellow St. Home open daily until 9 p. m.
H. G. Smithy Co.
SUCCESSOR TO SUMNER & SMITHY
N. L. Sansbury
1418 Eye St. Nat'l 5904

UNITED ★ STATES STORAGE COMPANY

if stricter economy is to be included among your New Year's resolutions (if any), bear us in mind when you move or store your furniture. Call Metropolitan 1843.
★ 418 10th Street ★



Underwood & Underwood.

Life of Gen. Leonard Wood

From the diary of a great man who wrote without restraint of big events in which he took part. Military and political situations that puzzled the American people are explained in the language of the General who was expected to play a great part and was put aside.

This biography, generously documented by official records and excerpts from the diary of the General, is replete with dramatic interest in the life of this extraordinary American almost from the cradle to the grave. Adventures chasing Geronimo, the Spanish-American War, Roosevelt and the Rough Riders, achievement as Military Governor of Cuba, visit to the Kaiser, campaign against the Moros in the Philippines, the World War and after; the inside story of many incidents which have never been fully told.

Why he did not serve in France—why he was defeated for the Presidential nomination at Chicago in 1920. Conversations with Woodrow Wilson, Secretary Baker, General Pershing and others are frankly and fully detailed, as kept by the General in his diary, for it is now possible to lift the curtain and publish much revealing material which could not be released while General Wood was alive.

WEEKDAYS and SUNDAYS

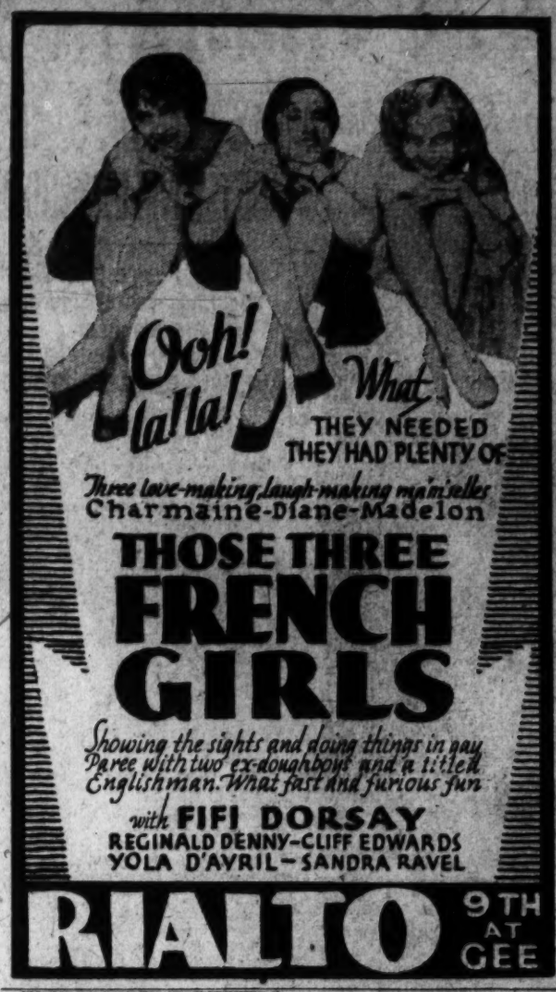
Fully Illustrated

Beginning Next Sunday, January 4

The Washington Post

To be sure of getting all installments of this dramatic story, leave an order with your newsdealer to deliver The Washington Post to you weekdays and Sundays.

AMUSEMENTS AMUSEMENTS


Ooh! la! la!
What
THEY NEEDED
THEY HAD PLENTY OF
Three love-making laugh-making mam'selles
Charmaine-Diane-Madelon
THOSE THREE FRENCH GIRLS
Showing the sights and doing things in gay Paree with two ex-doughboys and a titled Englishman. What fast and furious fun
with FIFI DORSAY
REGINALD DENNY—CLIFF EDWARDS
YOLA D'AVRIL—SANDRA RAVEL
RIALTO 9TH AT GEE

NATIONAL Phones Natl. 0501-0502 — TONIGHT AT 8:30. $1 to $3.00

Popular Priced Mats. Today and Sat. 50c, $1, $1.50 and $2

DAVID BELASCO Presents *The Outstanding Comedy Hit*

"IT'S A WISE CHILD"

by Laurence E. Johnson

WITH ORIGINAL N. Y. CAST.

4 Days, Beg. Wed., Jan. 7. Seats Selling

Laurence Rivers, Producer of "The Green Pastures," Presents a New Comedy.

PHILIP GOES FORTH

by GEORGE KELLY

TONIGHT at 8:30. 50c to $3.00 — **BELASCO** — TODAY at 2:30. 50c to $2.00

JOHN DRINKWATER'S Comedy Hit

BIRD IN HAND

WITH AN ALL-ENGLISH CAST

Next Mon. Mail Orders Now. Seats Now GILBERT MILLER Presents

TOMORROW AND TOMORROW

WITH

ZITA JOHANN & HERBERT MARSHALL

Nights: Orch., $2.50; Mezz., $2.50, $2, $1.50; Bal., $1.50, $1; Gal., 50c. Matinees—Thursday, Orch., $1.50; Mezz., $1, $1.50; Bal., 75c, $1; Gal., 50c. Sat. Mat.—Orch., $2; Mezz., $1, $1.50; Bal., 75c, $1; Gal., 50c

WALTER'S ART GALLERIES
BALTIMORE

The "Poor Association" of Baltimore is authorized to say the GALLERIES of Mr. H. WALTERS, CHARLES and CENTRE STREETS, will be open to the public:

All WEDNESDAYS and SATURDAYS of JANUARY, FEBRUARY, MARCH and APRIL, and on EASTER MONDAY, and 23d FEBRUARY, between the hours of 11 and 4 o'clock.

Tickets of admission, 50 cents each, may be ordered through the office of the Family Welfare Association, Calvert and Lombard streets, at any time, or purchased at Entrance Door of the Galleries on days when Galleries are open.

NORTH CAROLINA RESORTS.

HIGHLAND PINES INN—Southern Pines, N. C. Overnight from Washington. Golf, riding. All outdoor sports. Beautiful view. Excellent accommodations. On U. S. Motor Route, No. 1.

CUBAN RESORTS

SEE HAVANA AND LIVE

SEVILLA-BILTMORE
HAVANA, CUBA
A Bowman Biltmore Institution

Symptoms of a Cold

They are well defined. An achy sensation, sneezing; cold, chilly feeling, headache. A serious uncomfortable condition which is soon relieved by the tonic and laxative effect of

Stops pain! Acts as tonic to the system

Grove's *Laxative* **BROMO QUININE** *Tablets*

GAYETY-BURLESK

Big Matinee

TODAY

at

3 P. M.

FLORIDA RESORTS

Miami, Florida. Greatest of the world's resorts. Unexcelled year round climate. Attractive sports program. Finest hotels and apartment accommodations. Write for booklet. Dept. of Publicity.

HAVANA—AMERICA'S SMARTEST CITY. Cuba offers Summer pleasure all Winter—a trip abroad—not far away. See any Travel Bureau, Steamship or Railroad Office.

THE COQUINA HOTEL, Daytona Beach, Florida—Two hundred feet from finest golf course in Florida. Directly on the famous beach. American plan. Paul Moldenhauer, Manager.

The **NAUTILUS** MIAMI BEACH
A Resort Hotel with a Country Club Atmosphere
Fred L. Abel, Mgr.

1·9·3·1

To All of Our Patrons and Friends, a Most Cordial Greeting and Best Wishes for the New Year

Barber & Ross, Inc.
11th & G Sts. N.W.

A THREE DAYS' COUGH IS YOUR DANGER SIGNAL

Coughs from colds may lead to serious trouble. You can stop them now with Creomulsion, an emulsified creosote that is pleasant to take. Creomulsion is a medical discovery with two-fold action; it soothes and heals the inflamed membranes and inhibits germ growth.

Of all known drugs creosote is recognized by high medical authorities as one of the greatest healing agencies for coughs from colds and bronchial irritations. Creomulsion contains, in addition to creosote, other healing elements which soothe and heal the inflamed membranes and stop the irritation, while the creosote goes on to the stomach, is absorbed into the blood, attacks the seat of the trouble and checks the growth of the germs.

Creomulsion is guaranteed satisfactory in the treatment of coughs from colds, bronchitis and minor forms of bronchial irritations, and is excellent for building up the system after colds or flu. Money refunded if not relieved after taking according to directions. Ask your druggist. (adv.)

CREOMULSION

FOR THE COUGH FROM COLDS THAT HANG ON

AMUSEMENTS AMUSEMENTS

LOEW'S The LAST WORD
THE BIGGEST SHOW IN WASHINGTON! always!
Starting Tomorrow
SPARKLING YOUTHFUL GAY
CHARLES FARRELL
...as you like him in
The PRINCESS AND THE PLUMBER
with MAUREEN O'SULLIVAN
H. B. WARNER
BERT ROACH
JOSEPH CAWTHORN
25¢ TO 1 P.M. MON. TO FRI. (EXCEPT HOLIDAYS) ALWAYS 15¢
Ends Tonight! TOM SAWYER
ON THE STAGE
A Bigger and Greater Show
FANCHON & MARCO'S "Cadets Idea"
Pep, Pulchritude, Personality and Precision in Entertainment
WITH
BORN & LAWRENCE
JOHNNY DUNN—MILEE SISTERS
ROGNAN & TRIGGER—MABLE & MARCH
WALLIS & BANES—SUNKIST ENSEMBLE
He's coming back! BOB WEST AT THE ORGAN FRI. JAN. 9
BE THRIFTY FOX SCRIP BOOKS SAVE!

RKO SECOND ANNIVERSARY Greater Show Month
R-K-O KEITH'S
STARTING TOMORROW
Doors Open 10:30—Shows Continuous
The CRIMINAL CODE
with
WALTER HUSTON
PHILLIPS HOLMES
Constance Cummings
From the Stage Success by Martin Flavin
A New Year, A New Air, JANUARY 10 GREATER SHOW MONTH. EVERY WEEK BIGGER and Better Shows. Join the merry throngs at R. K. O.
LAST TIMES TODAY WHEELER & WOOLSEY

POST WANT ADS PA

EVENTS OF INTEREST IN SOCIETY CIRCLES OF CAPITAL

Berlin to See New Opera By Claudel

"Eumenides" Produced in Cooperation With Darias Milhaud.

ANOTHER new opera by France's poet-Ambassador, M. Paul Claudel, will be performed soon in Berlin. The opera "Eumenides" which was written in collaboration with Darius Milhaud, will be given at the Staats Opera next season, following performances of M. Claudel's earlier production "Christopher Columbus," which was given there last May, and resumed its performances recently.

The new opera derives its name from one of the Furies, Eumenides and Erinyes, Greek mythological divinities, the avengers of murder, perjury and filial ingratitude. Aeschylus, in ancient Greek literature, made the furies immortal in his tragedy of Eumenides.

M. Claudel's collaboration with M. Milhaud, a young French composer, is one of the most interesting high-lights in his career. A number of years ago, when M. Milhaud was himself in the diplomatic service, he met Claudel in Frankfort, where the latter was consul. In their first conversation he captured the imagination of the younger man with his project of an opera based on the immortal, tremendous trilogy of Aeschylus, and they immediately began work on the theme. M. Claudel wrote his libretto from the Greek, and the composer created new music themes for the great tragedies.

M. Claudel and M. Milhaud have produced several operas and ballets in collaboration, among them being "Man and His Desire," which was produced by the Swedish Opera Company in New York a number of years ago.

In Japan, M. Claudel induced a Japanese musician to execute his motifs and scheme for the music to two Japanese ballets he had written, the "Japanese Soul," and "Woman and Her Shadow."

The olish Ambassador, Mr. Tytus Filipowicz, who has been in New York for several days, will return to Washington this morning with the Filipowicz, who arrived in New York last night, having crossed from Europe on the de Grasse. Mme. Filipowicz has been abroad since last spring and arrives for the opening of the 1931 season this morning with the President's reception to the Diplomatic Corps and the Diplomatic breakfast at the Pan American Union given by the Secretary of State and Mrs. Stimson.

The Chief Justice and Mrs. Hughes will receive today at their residence, 2223 R. Street, from 4 until 6:30 o'clock and will have receiving with them the associate justices of the Supreme Court and their wives. Assisting at the tea table will be Mrs. Gillett, Mrs. Henry P. Fletcher, Miss Anne Butler and Miss Elizabeth Roberts.

Representative and Mrs. John C. Schafer have as their guests over New Years Midshipmen Walter Coleman and John Ogle. Midshipman Louis J. Kirn and Midshipman Dunbar B. Burdick also have been guests of Mr. and Mrs. Schafer during their Christmas leave.

Representative and Mrs. William E. Hull entertained at dinner last evening at the Wardman Park Hotel in honor Mr. and Mrs. Harry K. Daugherty.

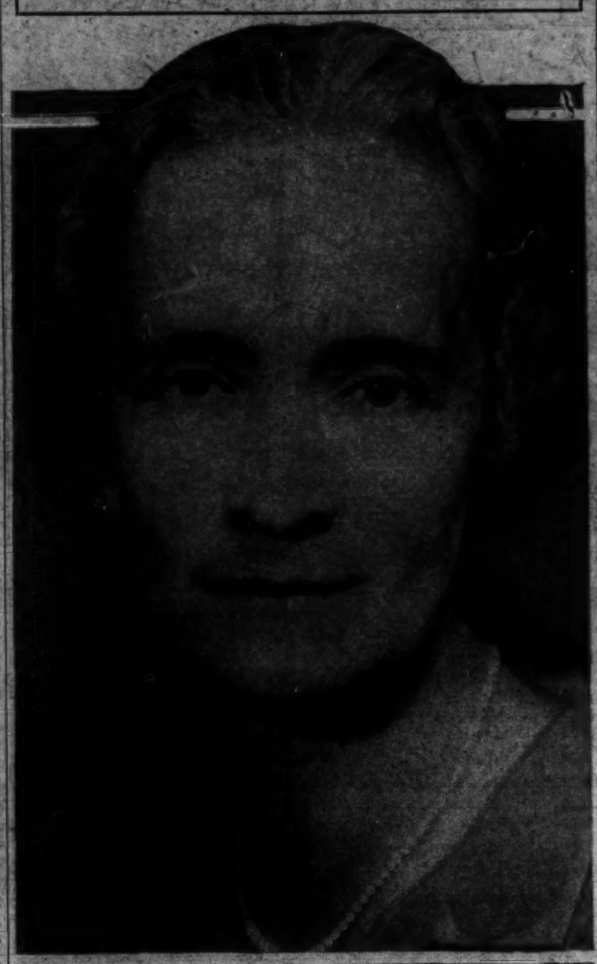
Others who entertained at the New Year's Eve celebration were the Peruvian Ambassador, Senor Don Manuel Freyre y Santander. Senator Arthur R. Robinson, and Mr. and Mrs. Theodore P. Noyes.

Mr. and Mrs. Daniel J. O'Brien had as their guests at the supper dance and carnival last evening at the Mayflower Judge and Mrs. Charles S. Hatfield, Judge and Mrs. Oscar A. Bland, Major and Mrs. William S. Browning, and Mr. and Mrs. Charles Thomas.

Commodore and Mrs. Charles H. Harlow have issued invitations to a reception to be given on New Year's Day in the Pan American room of the Mayflower.

The Minister of Switzerland and Mme. Peter entertained a group of friends yesterday at the legation. Mme. Peter will not receive tomorrow.

Embassy Chatelaine Returns



Underwood & Underwood.

MME. FILIPOWICZ,
wife of the Polish Ambassador, who has returned to Washington after an absence of several months.

Miss Daniel Greeted by 300 At Tea Dance

Parents Entertain for Daughter, Who Wears Jade and Lame.

Mr. and Mrs. Ernest Humphrey Daniel entertained at a tea dance yesterday afternoon from 4 to 7 o'clock in the Garden of the Mayflower in honor of their daughter, Miss Eleanor Dimitry Daniel.

Mrs. Arthur M. Hyde, wife of the Secretary of Agriculture, assisted the hostess as did Mrs. William H. King, Mrs. Homer Hoch, Mrs. Robert C. Musser, Mrs. Devereux Green, Mrs. Aubrey L. Clarke, Mrs. Mary D. Howe, Mrs. Clyde B. Aitchison, Mrs. Bruce Baird, Mrs. Parker Jones and Mrs. William Laird Dunlop, jr.

Assisting Miss Daniel were Miss Margene K. Musser, Miss Devereux Green, Mrs. Virginia Glazebrook, Mrs. Evelyn Howe, Miss Ruth Weedon and Miss Helen Plummer.

Miss Daniel had selected for the occasion a gown of jade and silver lame made on very simple lines with a cowl neckline and short fitted sleeves trimmed with a band of Kolinsky. She carried an arm bouquet of yellow roses and the same kind of flowers with yellow candles were used on the tea table.

Between 300 and 400 members of local society, including members of the Diplomatic Corps and official Washington were present.

Mr. and Mrs. Jonathan Evans Elliott announce the marriage of their daughter, Miss Elizabeth Elliott, to Maj. Gouveneur Hammeken Boyer, U. S. A., on Saturday, December 27 in Thorbiskope, N. C.

Rear Admiral and Mrs. Archibald L. Parsons will entertain a company at dinner at the Shoreham on Saturday evening in compliment to their daughter and son-in-law, Mr. and Mrs. Ernest Brace, of Woodstock, N. Y., who are in Washington for the holiday period.

Capt. H. T. Sparrow entertained at dinner at the Shoreham Hotel last evening.

Brittens Pass New Year's at Gay Havana

Representative and Wife Also Have Been in Florida Resorts.

Representative and Mrs. Fred A. Britten, who are passing New Year in Havana, will return to Washington on Saturday. They passed Christmas in Florida with Mr. and Mrs. George Bowie Chipman, of Washington, with whom they went to Cuba.

They were among those who attended the festivities of the opening of a new hotel on Tuesday night at which Senora de Machado, wife of the president of Cuba, the Cuban cabinet, members of the House of Representatives, the Diplomatic Corps, leaders in Cuban social life, and prominent members of the American colony also were present.

The American Ambassador and Mrs. Harry F. Guggenheim were among the Americans there.

Mr. and Mrs. A. Burks Summers, Mr. Paul D. Summers and children, Virginia and Paul, jr., accompanied by Mrs. Elizabeth Salisbury, are the guests of Representative and Mrs. John W. W. Summers. The visitors will return to their home in Philadelphia tomorrow.

Mr. and Mrs. Serge Alexander Korff are passing the holidays in Philadelphia with the latter's parents, Mr. and Mrs. Samuel Bryan Scott. They will entertain at dinner tomorrow evening at the Warwick, in Philadelphia for Miss Alice King Muir, and will later take their guests to the debutante ball of Miss Isabel Coleman Freeman given by her parents, Mr. and Mrs. William Coleman Freeman. Miss Barbara Korff, a debutante of this season, and daughter of Baroness Sege Korff, is the sister of Mr. Korff.

Lady Lister-Kaye, who has been staying in New York since her arrival from abroad a few months ago, will arrive in Washington on Saturday.

Miss Huntress Is Married to Navy Officer

Early Wedding to Lieut. Clendenning Surprise to Society.

Mrs. Henry H. Lineweaver, formerly Mrs. George Huntress, of Washington, announces the marriage of her daughter, Miss Sally Huntress, to Lieut. Cyrus Turner Clendenning, U. S. N. The ceremony took place December 20. Lieut. Clendenning and his bride will make their home in Lakehurst, N. J., where the former is now stationed.

News of the marriage of Lieut. Clendenning and Miss Huntress came as a surprise to their friends in Washington, their engagement having been announced here the latter part of November, with plans for a wedding in the spring. En route from New York to Washington to spend the week-end with Mrs. Clendenning's sister, Mrs. William W. Rapley, the former Harriet Huntress, they were quietly married.

Mrs. Rapley made her debut in Washington about three years ago, and although Mrs. Clendenning was not formally presented to society, she is well known by members of the younger set here and has frequently visited her sister, who, with Mr. Rapley, makes her home in Chevy Chase. The bride's mother is living in New York.

Mr. Edward Lehlbach, of Newark, N. J., is the guest of his brother, Representative Frederick Lehlbach and Mrs. Lehlbach, at their apartment at the Shoreham Hotel.

Miss Louise Conrad, daughter of Capt. and Mrs. Conrad entertained at a small dance last night at her home in Chevy Chase in honor of her house guest, Miss Anne Pharin, who is spending the holidays in Washington.

Mrs. C. Augustus Simpson entertained at luncheon at the Shoreham yesterday for her daughter, Miss Frances Darlington Simpson, who is at home for the holidays.

Miss Kathleen McCook Knox, daughter of Mrs. McCook Knox, is in New York, where she went to attend the dance given by Mr. and Mrs. Robert Hude Neilson for their daughter, Miss Joanna Neilson at Sherry's.

Wests Entertain At Buffet Dinner

Mr. and Mrs. William D. West entertained at a buffet dinner in their apartment at the Shoreham Hotel last evening, the majority of the guests later accompanying Mr. and Mrs. West to the Shoreham New Year's Eve party.

The guests included Mr. and Mrs. Kinsley Low, Mrs. E. K. Hall, of Providence, R. I., who is the guest of the hosts during the holiday period, Mr. and Mrs. L. Perry West, Mr. and Mrs. Aubrey Clarke, Mr. and Mrs. A. L. Gardiner, Mr. Harry Gray, of Providence, R. I.; Miss Helen Gallihar West, Miss Ruth Allston West, Miss Mary Elizabeth West, Mr. and Mrs. V. A. Welte, Mr. and Mrs. Roy Crampton, Miss Mildred Clarke, Miss Doris Crampton and Mr. Dudley Myer, of Providence.

Mr. and Mrs. Robert L. Bacon of 1801 P street, are in New York, where they are guests at the Barclay.

Mr. and Mrs. Henry Lloyd Aspinwall will be at home intheir apartment, 1314 Eighteenth street on Saturdays in January, beginning this Saturday from 4:30 until 6:30 o'clock.

Mrs. Mable Walker Willebrandt entertained at luncheon yesterday at the Carlton.

Mrs. H. R. Francis, of the College of Forestry at Syracuse, N. Y., has been at the Dodge Hotel for several days.

Dr. and Mrs. Everett Monroe Ellison will be at home today from 5 until 7 o'clock at 1720 M street.

Mr. and Mrs. Homer LeMar Kitt entertained at a dance on Monday night in honor of their daughter, Miss Elizabeth Weber Kitt, in their home on Woodland drive.

Mrs. J. B. Church, Mr. and Mrs. Joseph Klein and Mr. and Mrs. Leon Forest attended the New Year's Eve dinner and dance at the Hotel Soreno in St. Petersburg, Fla., and will be at that hotel until the middle of the month.

Mr. and Mrs. Victor Kauffmann will go to Florida late in January to spend several weeks at the Hotel Soreno.

Mrs. Dean E. Brown, of 2202 Kalorama road, accompaned by her daughter, Katharine, and her son, Dean, have been spending a few days in New York at the Hotel Montclair.

The alumnae and friends of Western College will give a tea tomorrow at the University Women's Club, 1634 I street in honor of Dean Byrne, Miss Bass and Miss Hunter, of the college faculty.

The New Year was ushered in at several gay supper dances at the Willard last evening. The Alpha Sigma Lamba fraternity gave one of the most colorful parties in the history of the organization. There were several hundred members and friends of the fraternity in the company. The Willard room suite was gay with evergreens and Christmas flowers, and there were noise makers for all.

The Amity Club entertained at a dance in the small ballroom, a supper being served after midnight.

Miss Murray Married To Mr. Benjamin H. White

The marriage of Miss Dorothy Murray, daughter of Mr. and Mrs. Harry Orville Murray, to Mr. Benjamin Heath White, son of Mr. and Mrs. Benjamin Viers White, of Leesburg, Va., took place yesterday morning at 11 o'clock at the Bethlehem Chapel of the Washington Cathedral, with the Rev. Dr. Joseph Fletcher officiating, assisted by the Rev. Dr. E. Heath Brosius, of Leesburg, uncle of the bridegroom.

The bride was given in marriage by her father and was attended by her sister, Miss Esther Murray. Mr. Alfred White was best man for his brother.

Mr. and Mrs. White will spend a few days in New York before sailing for the Argentine. They will make their home in Buenos Aires.

Lieut. Col. F. P. Jewett, of Fort Howard, Md., has arrived at the Powhatan for a short visit.

Mr. and Mrs. Bertram Reeder, of Riverdale, announce the marriage of their daughter Esme Bryant to Mr. William Fleming, at Ellicott City, Md., on Sunday.

Holiday Debutante

Underwood & Underwood.

MISS EVELYN HOWE
was introduced to society on Tuesday night at a large ball given by her mother, Mrs. Mary D. Howe.

Engagement Of Miss Layng Is Announced

Date Is Not Fixed for Wedding to Edgar Aldrich Kniffin.

At a dinner given at the Colony Club in New York on Tuesday afternoon Mrs. James D. Layng, jr., of New York, announced the engagement of her daughter, Miss Agnes Means Layng, to Mr. Edgar Aldrich Kniffin, son of Mrs. Howard S. Kniffin, of Cedarhurst, Long Island.

Miss Layng attended school at Simsbury, Conn. She is a granddaughter of Mrs. James D. Layng, of Mount Kisco, and the late Mr. Layng, and is also a granddaughter of the late Mr. and Mrs. Samuel Spencer. She is a niece of Mr. Henry B. Spencer, of Washington.

Mr. Kniffin was graduated from Pomfret School in 1923, and from Princeton University in 1927. He received his degree at the Harvard Law School in 1930 and is now associated with the law firm in New York. No date has been set for the wedding.

The Congressional Club will keep open house today from 3 until 6 o'clock, and there will be dancing from 9 until 12.

The hostesses for the day include Mrs. Tom Connally, Mrs. James Cousens, Mrs. Royal Copeland, Mrs. William Bayard Cutting, Mrs. Sol Bloom, Mrs. John Cable, Mrs. Ed H. Campbell, Mrs. Guy E. Campbell, Mrs. Philip P. Campbell, Mrs. R. Timothy J. Campbell, Mrs. Albert Carter, Mrs. Wilburn Cartwright, Mrs. W. W. Chalmers, Mrs. Carl R. Chindblom, Mrs. C. A. Christopherson, Mrs. Frank Claque, Mrs. Judson C. Clements, Mrs. John J. Cochran, Mrs. Thomas C. Coehran, Mrs. Don Colton, Mrs. Henry A. Cooper, Mrs. Parker Corning, Mrs. E. E. Cox, Mrs. Radford Coyle, Mrs. Louis C. Crampton, Mrs. Charles Crisp, Mrs. Robert Crosser, Mrs. Frank Crowther and Mrs. Francis Culkin.

The Minister of Yugoslavia, Dr. Leonide Pitamic, will speak on Sunday on the radio from 1:30 to 2 o'clock in the weekly conclave of nations program. A group of native musical selections will open and close the program, which will include the Yugoslavian national anthem.

Senator and Mrs. Frederick H. Gillett have as their guest, Mr. and Mrs. Christopher La Farge, of New York, the latter being the former Miss Louisa Hoar, daughter of Mrs. Gillett. They arrived in town yesterday, having come with Mrs. Gillett, who returned from Massachusetts where she has been visiting.

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Four groups of
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DRESSES
MARKED FOR QUICK CLEARANCE
19.75 Were to 39.50
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A New Year Bargain!
Just 45 Very Fine
FUR-TRIMMED COATS
$26.75
Formerly Priced $49.50 to $69.50
ALL SIZES FROM 12 TO 48
Fine, Luxurious Furs, Elegant Fabrics in Black, Browns and Greens. These coats have been reduced from our regular stock and marked at this sensational price for quick clearance.
The Remainder of Our Entire Stock
COATS 1/2 Price
The Friendly Shop, BRESLAU'S, 1307 to 1315 G St.

3% on Savings Accounts
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Start the New Year —thriftward, by becoming a member of Our 1931 Xmas Savings Club
You won't miss the little you deposit each week.
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18th and Columbia Road
NEW YEAR'S DAY DINNER
Served From 1:00 to 8:00
ONE DOLLAR
MENU
Cream of Lobster Soup
Fruit Cup Delmonte
Roast Maryland Turkey, Oyster Dressing
Roast Long Island Duckling
Club Steak, French Fried Potatoes
Baked Smithfield Ham, Cider Sauce
Raspberry Ice
Lettuce and Tomato Salad
VEGETABLES—Garden Peas, Cauliflower a la Budd, Sauerkraut, Candied Sweet Potatoes, Whipped White Potatoes.
DESSERTS—Plum Pudding, Brandy Sauce; Apple Dumpling, Hard Sauce; Nesterode Pudding, Hot Mince Pie, Budd's Ice Cream and Ices, Fancy Cakes.

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Special Roast Turkey Dinner .65c
Open daily for Breakfast—Luncheon—Dinner

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12 Mi. North of Washington. Out Georgia Ave. Extended. Route 28. Ashton 164. OPEN EVERY DAY. NOON to 8:30 P.M.

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New Year's Day Dinner
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Served from 12 to 9 P.M.
Main Dining Room
Grapefruit Supreme or Oysters on Half Shell
Celery Hearts Green Olives
Salted Nuts
Cream of Chicken a la Reine or Petite Marmite, Ambassador
Grilled Blue Fish, Juliet
Grilled Sirloin Steak
Sweetbreads a la King on Toast
Baked Gosling, Dressing
Stewed Apples
Roast Maryland Turkey, Chestnut Stuffing, Cranberry Sauce
Oyster Bay Asparagus
New Sugar Peas
Baked Idaho or Whipped Potatoes
Queen Fritters, Fruit Sauce
Heart of Lettuce Salad
Russian Dressing
Hot Mince Pie
Caramel Custard Pudding
Martha Washington Cream Pie
Biscuit Tortoni Raspberry Sherbet
Rolls Biscuits Corn Bread
Coffee Tea Milk

Ye Olde Time
NEW YEAR'S DINNER
At
Tilden Gardens Cafe
2000 Tilden Street
Connecticut Ave. & Tilden St. N.W.
Ample Parking Space
1 to 9 P.M.
Fruit Cup or Oyster Cocktail
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Roast Pig, Glazed Apple
Roast Beef
Whipped White Potatoes or Candied Sweets
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Broiled Tomatoes
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Our Famous Homemade Plum Pudding
Caramel or Chocolate Sundae
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Mince and Pumpkin Pie
Child's plate and dessert, $0.75
Coffee Tea Milk
Price
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TODAY AT
The Allies Inn
1703 New York Ave. N.W.
Special Holiday
New Year's Day Dinner
12:30 to 7:30 p. m.

For the 38th time we pause to wish our friends and patrons
A HAPPY NEW YEAR
A. Kahn Inc.
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NEW YEAR'S DAY DINNER
The Dodge Hotel
12:30 to 3:00—5:30 to 8:00 P. M.
TWO DOLLARS NO TIPPING
Grape Fruit Marshmallow Mint Cup or Crab Flake Cocktail
Consomme Imperial — Cheese Disks
Hearts of Celery Radishes Ripe and Queen Olives
Roast Turkey—Southern Dressing—Giblet Gravy
Cranberry Conserve
or,
Smithfield Ham—Spiced Apple Butter
Hot Mulled Cider
CHOICE OF THREE
New Bermuda Potatoes Sweet Potato Pone
Spinach a la Dodge Silver Skin Onions in Cream
Candied Carrots Cauliflower—Claridge Sauce
Cole Slaw — Dinner Rolls
Endive and Kumquat Salad
CHOICE OF ONE
Frozen Egg Nog—Fruit Cake
Plantation Steamed Pudding—Sunshine Sauce
Hot Mince Pie—Cherry Cheese
Frozen Mint Puff—Fudge Sauce
New Year Symphony
Assorted Nuts Coffee Rosebud Mints
Music—1 to 3; 6 to 8
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The Collier Inn
COLUMBIA RD. AT 18th ST.
Opposite Ambassador Theatre
NEW YEAR'S DINNER
12:30 to 8:00
Choice of
Oyster or Fruit Cocktail
Tomato Juice
Soup
Olives Celery Nuts
Roast Turkey, Dressing
Fried Chicken, a la Maryland
Smithfield Ham
Choice of Roasts
Special Vegetable Dinner
Fresh Vegetables
Choice of Salads
Desserts—Strawberry Parfait, Hot Mince or Pumpkin Pie, Plum Pudding and a varied selection of our "Own Made" Ice Cream.
ONE DOLLAR
Oysters Any Style.

The Washington Post.

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Washington, D. C.
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President and Publisher

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Thursday, January 1, 1931.

THE NEW YEAR.

Throughout the world there is evidence of a revival of courage as the new year begins. Nations and men turn from 1930 with a sigh of relief, as hard-pressed fighters welcome a breathing spell. Some of the governments are a little surprised to find themselves intact, and this alone encourages them to believe that the worst is over. Some governments have fallen, but it may be noted that in no case did these reverses signify any gains by tyrants at the expense of popular government. The progress of peoples in winning control of their own governments has been a feature of the world unrest.

The vast majority of mankind, living in India and China, have made headway toward government of the people. The distance they must go in order to reach the level of stable republics is an enormous stretch, but it is a good year's work if they are put on the road. China took a long step yesterday by applying a new tariff, which should yield sufficient revenue to maintain the Nationalist regime. Communism has been rebuffed, but not stamped out, and much work remains to be done before China can be regarded as stabilized. The embers of war between China and Soviet Russia are smoldering still.

The creation of a satisfactory governmental system in India is so complicated that it is regarded by many as an insoluble problem, but the pressure from below is such that efforts must be made to work out a solution. The situation is made more difficult by the intrigue of Soviet Russia throughout India, Afghanistan and China. Another handicap is the universal economic depression, bearing heavily upon the millions in India who are always on the edge of famine, even in so-called prosperous times.

Soviet Russia remains a dark planet, moving in an eccentric orbit. The colossal attempt to set up a new social order by coercion and terrorism has had many manifestations during 1930, but no one can yet tell whether the movement has gone forward toward success or backward toward anarchy. Many Western observers believe that a drop into anarchy would really mean a step forward in Russia, by relieving the people of the incubus of a tyranny that tramples upon liberty in the name of the workers. No other drama now unfolding in the world is so mementous as that which has giant Russia for its stage and 180,000,000 people in its cast.

In the United States, in spite of grumbling, conditions are better on January 1, 1931, than they were on January 1, 1930. Many a foolish notion has been shattered by the realities of 1930. The country's industries are now operating on a scale adjusted to facts instead of suppositions. The country has not suffered any cruel visitation, although the drought was a setback that came most inopportunely. The United States, however, has not been called upon to endure a real test of its reserve strength. Its population, resources and energies are intact. The determination to put away despondency, to tackle immediate problems and dispose of them, to build up fortunes again, is manifest in every State.

THE FUTURE OF COTTON.

The future of the cotton industry, a subject of vital importance to the South, is discussed in a report by the Bureau of Agricultural Economics. The immediate cause of the industry's difficulties is ascribed to a falling off of the domestic market. Consumption of cotton during the 1929-1930 season fell 1,000,000 bales, or 14 per cent below that for the previous year. Of course, the lighter demand of foreign countries also had its effect.

There seems to be ample ground, however, for the belief that the depression is not wholly responsible for the unsatisfactory cotton market. The bureau points out the importance of the expansion of the textile industry in the Orient and the increased competition from foreign cotton-producing countries. The textile industry in Great Britain is at low ebb. Competition from the Orient continues to grow. This means that India's cotton has an advantage over that exported from the United States because of the shorter haul. The same factor tends to give an advantage to Egypt. "If the American crop is to maintain its position in world trade," says the bureau report, "it must follow the cotton spindles, and to do this it must compete in price as well as in quality."

From the South comes a report that foreign importers of American cotton have started a boycott against it because of the Government's attempt to hold up values by taking large stocks of cotton off the market. Here is something for the Federal Farm Board to ponder over. The domestic market will probably be restored as the depression lifts, but what of foreign markets? It is quite natural for importers to resent the American experiment in artificial prices. Can the Farm Board buy enough cotton to stabilize prices when several foreign countries are competing with the United States in the world market? Apparently the risk of foreign boycotting as a result of the stabilization experiment has been given too little attention.

THE OIL INDUSTRY.

Oil conservation made definite gains in 1930 despite adverse conditions. It is gratifying to note that stocks on hand have decreased by 26,000,000 barrels since the close of 1929, and that less oil has been brought to the surface. It is estimated that the total production of crude petroleum in the United States amounted to 900,000,000 barrels, a decline of 107,000,000 barrels from the 1929 level. World production declined about 81,000,000 barrels, which means that producers outside of the United States brought more oil to the surface in 1930 than in 1929. The output from Russia, Venezuela, Persia, Roumania and some other countries increased. To the advocates of conservation this offers encouragement, because the United States has been using up its potential supply much faster than any other country. This country is still furnishing approximately 65 per cent of all petroleum used in the world.

Conservation measures were responsible for the smaller output in the United States. Proration laws enacted in the principal oil-producing States withstood tests of their constitutionality, and their operation was successful. The tendency of proration is to divide the market among the producers, to check overproduction and suicidal competition, and to stabilize prices. The industry is now looking confidently forward to the unit operation plan, under which each pool of oil would be developed on a cooperative basis, the owners participating in the profits according to their holdings.

The year's achievements were especially notable because of the difficulties that were overcome. The demand for petroleum products was curtailed. The industry had large stocks on hand. Methods of discovering oil were improved, and an unprecedented number of new pools were discovered. Moreover, new refining machinery increased the yield of gasoline by 5.2 per cent. Yet the industry as a whole seems to have resisted expansion and to have achieved a measure of stabilization. Apparently the conservation movement is in competent hands.

Independent producers who are seeking a ready market for their oil have not faired so well. Their problem is as perplexing as it ever was. It may be that there is no solution for it, except the merger of these interests into operation units which will permit them to curtail production and eliminate waste as the large corporations do. They are wasting their time when they demand a tariff duty on petroleum.

WAGES MUST BE MAINTAINED.

The Boston Transcript seems to be laying the groundwork for a wage reduction campaign. "The time has come," says the Transcript, "when labor and the employing class could profitably get together and dispassionately discuss whether some step may be taken the ultimate result of which will prove beneficial to both." This advice is given in the belief that the wage scale no longer bears a proper relationship to the cost of living. Attention is called to the decline in commodity prices and to the curtailment of production. "It will be only fair and, in fact, illuminating," says the Transcript, "if labor will bear in mind that every other earning class in the country has already taken its cut in income."

Few organizations in America have been rash enough to advocate or practice wage slashing during the present emergency. Since President Hoover made his plea for maintenance of wage scales and the industrialists of the country promised to heed it, there has been no general movement toward wage reductions. The few corporations that have trimmed salaries have done so quietly, knowing that an open cut would incur unfavorable public opinion. The public attitude has not changed. Europe cuts wages and pays doles, but America will have none of it.

One of the most encouraging aspects of the economic situation is the tendency to maintain comparatively high wages in spite of the labor surplus. This is not, as the Transcript postulates, evidence of "a more sympathetic attitude toward the workingman." It is a matter of hard-headed business. Decreased purchasing power of the laboring class has already brought about a sharp curtailment of business. Why should industry and business add to their catastrophe by further reducing it?

The disparity between wages and productive capacity during the years immediately preceding the stock market crash is now definitely recognized as one of the primary causes of the depression. Figures just published by the Census Bureau show that from 1927 to 1929 manufacturing industries increased their output by 10.7 per cent, its value reaching the unprecedented total of $69,417,515,929. During this same period wages increased about 5.3 per cent, less than half the gain in value of the products which labor helped to produce. In making this vast improvement in its productive capacity industry failed to distribute the benefits in such a way as to provide a market for the surplus.

Unless that condition is corrected it is inevitable that the United States will be reduced to a lower standard of living. The decline of prices tends to augment the value of the dollar, and thus to restore the balance between wages and productive capacity. But if wages are to be reduced in proportion to price declines, one primary cause of the depression will be kept in operation.

When President Hoover asked that wage scales be maintained he was enunciating a fundamental of economics. Some people who are still fog-bound in economy of the nineteenth century do not yet comprehend it. Others have become skeptical because they do not realize that the depression is a result of the failure to apply, rather than the application of, these sound principles. This is no time to hark back to antiquated methods of dealing with depression. If any one thing has been learned from the experience of the last year and a half, it is that a high standard wage must be paid if the country is to prosper.

Cal Coolidge says we need a better understanding between business and government. Looks as if it might be a good thing to get a little mutual understanding within the Government.

Science has decided that Mercury and Venus are the chief causes of static and bad radio reception. What does the Radio Commission propose to do about it?

The modern interpretation of the antitrust laws is, "If you can abolish competition while keeping up the appearance of competition, go to it!"

Of course the railroads can agree to consolidate—they don't have any Norrises to deal with.

TRUTH FROM RUSSIA

Extracts From Letters Written by an Observer and Delivered to The Post.

October 5, 1930—Three million logs are being prepared to be shipped to the United States, which are bought by an American concern. These are being cut in Kern, Murmansk and Wishery; the greater part will come from Wishery, where the heavy timber is most available. Those logs are cut 36 feet in trunk and above 3 feet in diameter, then they are cut again into 9-foot logs, so that each tree will furnish four logs.

They are now installing an up-to-date sawmill with all modern American machinery in the Wishery camps, also a narrow gauge railway from the camps to Usolie. The work is done by prisoners. Wishery now has about 35,000, under the direction of an American engineer

I am writing now to ——, who is stationed in Tiflis, to send me all particulars about the Caucasian manganese works, how many prisoners are confined there, the amount of production and the approximate cost of production per ton of ore. If I am not mistaken, the works there are directed by American engineers, for it is too efficient for Russian management.

October 21, 1930—I received a letter from —— from Tiflis in reply to my letter asking him about the Georgian manganese camps. He claims that there are now over 3,000 men prisoners on the works and the only hired help there are superintendents, guards, gang superintendents, foremen, office help and petty officials. All of them are Chekas. The work is directed by an American mining engineer named Stevenson and his two assistants, who are also Americans. These three men were left by the Harriman corporation and are working now for the bolsheviks, doing the slave driving. Mr. Stevenson receives $600 a month in wages from the bolsheviks.

The other day, —— claims, a transport convoy of 260 new prisoners arrived there.

November 25, 1930—There are now in the Chiaturi district about 12,000 exiles and 3,000 prisoners in the manganese works; between 3,500 and 4,000 exiles in the Cola district and about 40,000 exiles in Asbest in the Urals. In the Kusbetz coal basin are more than 50,000 miners, all of whom are convicts that finished their prison terms in Solowetzk, Murmansk, Narimsky, Krai, Wishery, Kem and other concentration prison camps. They are not permitted to return to European Russia after they served out their prison terms, but are exiled for a number of years to those industrial centers. In these centers they are subject to all prison regulations, with the exception that they don't live under iron bars, are allowed to take their families there, and receive pay for their work ranging from 40 to 65 rubles per month. Considering that the ruble does not buy now more than 5 cents worth of commodities, the result is that they receive in wages from $2 to $3 per month.

The work is done in two shifts. One shift works from 6 a. m. to 12 m. and from 4 p. m. to 8 p. m. The second shift works from 12 p. m. to 4 p. m. and from 8 p. m. to 12 a. m, so that each shift which works only ten and eight hours is actually on the job twelve and fourteen hours

The work is done under the supervision of the Cheka, but directed by skilled and high-paid American and German engineers, who are really the slave drivers. They are installing the most up-to-date American machinery and system of production. The five-year plan is bound to collapse unless the United States Government recognizes the bolsheviks and opens an unlimited credit to the Cheka, which is really the government.

December 15, 1930—There is an open secret in Soviet Russia now, that the American Congress is going to pass a law prohibiting the importation of Soviet raw materials, farm produce and manufactured goods. The official press is very sore about it and is speaking in aggressive terms against the "American Capitalistic Government," which is advocating an industrial blockade against Soviet Russia, and is trying to defeat the Soviet five-year industrial plan. In the meantime some "good" developed from those rumors, or some more commodities and manufactured goods of domestic production began to appear on the markets of the big Russian cities. The bolsheviks are afraid of American Congress passing such a law, which may antagonize the Russians against the present Soviet regime. You know there is a limit even to the endurance of a Russian. The government is, therefore, trying to throw a bone to the people, releasing a little stuff for domestic consumption and creating a few sham and sensational trials of supposedly traitorous Soviet professional officials, who, in conjunction with the "capitalistic world," are trying to defeat the "five-year plan," which was a failure from the very start.

That staged trial, —— told me, was so crude that any schoolboy could see that it was a badly played act of a bankrupt government trying to shift its blame on a "world-wide plot" to defeat the Soviet government.

At the same time special courts are established in all factories, sugar refineries and agricultural centers, which will try peasants and workers producing less than their apportioned "norma" of production. They will be classed as counter-revolutionists. I suppose a few weeks later these courts will come out with sensational accounts of traitorous peasants and workers trying to defeat the "five-year program."

YOU WORM! WHY DON'T YOU GO FASTER?
WORLD UNREST
ECONOMIC MACHINERY
BACK TO NORMALCY
RESULTS OF THE WAR— BIGGEST UP-HEAVAL IN HISTORY

The Spirit of 1931. —Atlanta Constitution.

SHORT CIRCUITS.

Hidden Beauty.
Detroit News: Wonderful scenery was recently discovered in Southern California, behind some razed billboards.

Sad, But True.
Lexington Herald: Doctors and scientists aren't the only ones who are always finding the germ that causes the common cold.

And Their Own Bullets.
Atlanta Constitution: It seems that Chicago racketeers can escape everything but Uncle Sam's long-arm income tax collectors.

A New One.
Detroit News: As we understand the money trouble in New York, a fellow's check is liable to come back marked "No Such Bank."

Oh, Yeah?
Dayton Journal: A dry land is one in which a host who hates liquor feels under obligation to serve it to guests who don't want it.

Use Precaution.
Burlington Free Press: Icy roads and fast driving are just about as safe a combination as a lighted match near the gasoline tank.

The Joy Killer.
Indianapolis News: Just when you've settled down to enjoy a quiet evening you read that the income tax blanks will be sent out shortly after the first of the year.

When Your Enemy Seems Easy to Beat, You Are Easily Caught Off-Guard.

By ROBERT QUILLEN

THERE are two kinds of good people that "go wrong."

When the cashier of a bank or the treasurer of some altruistic organization is exposed by an auditor or runs away with the money entrusted to his care, there is news value in the fact that his crime destroyed a reputation won by conspicuous virtue.

He was a deacon, the papers say, or he taught a class in Sunday school. He never had tasted tobacco or liquor. He was a leader in the labor of uplifting mankind—a quiet, dignified, moral man, much concerned about the souls of his neighbors.

Cynical readers accept the story as further evidence that all reformers and uplifters are hypocrites, and others regard it as one of those exceptional cases which wicked newspapers delight to magnify in order to discredit the works of the righteous.

Neither explanation, however, gets at the root of the matter.

There are reasons why men of this type—and women, too, for that matter—are overcome by temptations and defiled by secret vices while maintaining an appearance of rigid and exceptional rectitude.

Some of them—the smaller number—go wrong for the same reason that a boiler explodes when the safety valve is closed.

Man is by nature a lover of freedom, which means that he is a natural rebel against the restrictions imposed by society.

He obeys countless laws made for him by public opinion, but he obeys resentfully. Thus the more perfectly he obeys, the greater the steam pressure of rebellion within him. And because he does not afford himself relief by indulgence in the harmless faults common to his more human neighbors, or so much as wear a red necktie to startle the purists, his natural capacity for rebellion as last overcomes restraint and manifests itself in some shocking excess or enormous evil.

The other and larger class is tricked by its own sense of virtue.

The rich man, free of the restraints imposed by poverty, discovers in time that he is also free of many restraints imposed by law. It is then but a little step to the conclusion that he is free of the restraints imposed by moral law.

Thus the victim of family pride or the man too well content with his importance or his superior righteousness is ever in danger of saying to himself: "This wrong can not be wrong when done by one as good and great as I." The king's conviction that he can do no wrong is the beginning of his corruption.

The most dangerous driver is the one who feels so sure of himself that caution seems unnecessary.

(Copyright, 1930.)

JUST FOLKS

By EDGAR A. GUEST

NEW YEAR, 1931.

For joys unearned we do not ask;
We do not seek from time a favor;
Lord, give us strength for every task
And for the New Year make us braver.

In us let betterment be wrought;
We do not play for pleasures cheaper;
Teach us to labor as we ought;
Teach us to think a little deeper.

Since months and years unchanged must be,
Nor days be shorter made or longer,
Grant us this New Year's hope that we
In times of trial may be stronger.

Increase our courage; faith restore;
Make us to faults in others blinder;
Throughout the year which lies before
Let us be just a little kinder.

Lord, if the New Year is to be
A happier one than that just ended
Grant us the vision now to see
'Tis us, not Time, which must be mended.

(Copyright, 1931.)

PRO AND CON

Comment Upon Acts and Actors in the Great Show, "Politics," Staged in Congress.

Norris and Doherty.
Fremont (Nebr.) Tribune.

Senator Norris has deemed it essential to his sense of duty and consistent with his position as an outstanding figure in national affairs to castigate Henry L. Doherty.

The basis of the attack upon Doherty is the now famous "million dollar" party which marked the social debut of Helen Eames Doherty. Norris has likened this affair to the debauches of aristocracy prior to the French revolution.

It was a rich morsel of demagogery for even the prince of demagogues, and he has made the most of it.

There is this about that party, however. It put money into circulation. If the cost of the affair was $1,000,000, as Senator Norris asserts, that much money went into other pockets than those of Mr. Doherty. It gave direct employment to several hundred people, and indirect employment to many others. It can hardly have failed to have benefited many scores of merchants and employers of labor.

If every multimillionaire in the United States could be prevailed upon to spend $1,000,000 overnight, if even for so impracticable a purpose as this, what a stimulant it would be to business in general! The unleashing of accumulated wealth in the employment of labor and the purchase of merchandise would go farther toward restoring normal conditions in America than all the contributions to charity ever made.

Glutton for Punishment.
Topeka Capital.

According to the Association Against the Prohibition Amendment the law is not enforced, and then it complains of overcrowded jails, with 50,000 persons in jail because of violation of the prohibitory law. And 50,000 is a good many votes for the wets to lose.

No Confidence in Congress.
New York World.

Mr. Borah may feel that a special session of Congress would contribute to a recovery in business. At least in the Eastern half of the country a vast majority of the public, we believe, would disagree with him. Fear of a special session is not limited to millionaires who hope to avoid higher taxes and stock brokers who are always happier when Congress is adjourned. This fear extends to many small business men, to shopkeepers and to laboring men. These people have gradually been losing confidence in the machinery of popular government. It has taken the present emergency to reveal the full measure of their skepticism.

"An Unmixed Calamity."
New York Times.

Senator Borah, whose zeal for one special session must be gratefully remembered in the White House, inevitably pines for another. Senator Reed's blunt statement that an extra session would be "an unmixed calamity" is heartily approved by public opinion. Business does not desire to be bedeviled for months at Washington, where the most grotesque financial schemes find sympathetic hearers.

Drought Relief!
Indianapolis News.

Drought relief has been suggested for those individuals who have to read the Congressional Record. It's as sensible as the dole proposed by the Senate.

The Ass Knows His Crib.
Atlanta Constitution.

The insurgents of the Senate have no notion to insurge outside of that body. The sons of the wild jackass know their stalls.

LETTERS TO THE EDITOR.

Mall Will Be Turned Into Parking Space and Trees Will Go Unless Government Provides Garages.

To the Editor of The Post—Sir: That the traffic problem, at least in contemplation of future downtown conditions, is most formidable must be plain to any one who stops to think. The fact that so competent a body of experts as the National Capital Park and Planning Commission is puzzled, with no very definite suggestion to make, is not encouraging.

We have reached an impasse in traffic regulation, and most suggestions for improvement seem to be offered with no idea of the magnitude of the problem.

It is a twentieth century problem. To tackle it in terms of the nineteenth century is a waste of time.

Consider the proposal that the Government supply garages for the accommodation of its workers when the Government triangle development is completed. To effect a satisfactory arrangement in the carrying out of that proposal is apt to be difficult, not to speak of the expense, whether above ground or underground, or both.

A city square of ground will conveniently accommodate perhaps 300 or 400 automobiles, so that the capacity of a ten-story garage might be something like, say, 3,500.

Several mammoth garages would be necessary to fully satisfy governmental parking needs, and the space on which to build them would have to be taken from the Mall.

The Mall itself, it is very likely, will be used to a considerable extent for car parking; and, in fact, it would relieve the parking situation a great deal if, sacrificing beauty to utility, it is deemed advisable to carry out the scheme of cutting down the trees and changing the Mall in its entire extent into a Government parking park.

I like the idea of underground garages. With our modern engineering facilities they could be built on a scale to meet all future demands. Notwithstanding the large initial expenditure necessary to furnish adequate accommodations, I think such garages would not only prove the most convenient but the most economical in the long run. Besides, this plan would save the Mall as a park. HENRY C. ROSS.

Veteran Faces Hospital Bill of $1,200 With $30 Resources.

To the Editor of The Post—Sir: I am only one of the millions of veterans, hence I hardly expect all of them to agree with me, but I do think this bonus bill should be made optional so that those who need the money might be able to receive the cash.

Having had a wife in the hospital for over a year, with a bill well over $1,200, and being the proud possessor of two pay checks in fourteen months, I feel that I should know how to spend this cash should the bill pass.

I invite all representatives and senators who are opposed to the payment of this just war debt, who claim the money would be spent foolishly, to help me figure how I will pay these just bills from the next loan of my policy, which will be $30.

Thanks to Representative Patman and others who are and have made a decided stand in the interest of the "Heroes of 1917-1918," by trying to lighten their loads. I spent a most delightful Christmas on the large sum of 75 cents, but have great hopes for a more "Prosperous New Year." A "HERO" OF 1917-18.

Democrats United and Will Stay Put, South Will Not Reject a Wet, Says Old Democrat.

To the Editor of The Post—Sir: A 72-year-old Wilson Democrat greatly enjoys your editorials, and, though they are sometimes antidemocratic, they are square shooters and have an Al Smith flavor of truthfulness. And last of all, they are not tainted with hypocrisy.

I am not a man of prominence in this territory, have no practical experience or financial backing, but you may take it from a layman of the Methodist Church, regardless of what Bishop Cannon, Deacon Jones or Elder Brown may say about Democratic deserters in 1932, that if we nominate a wet, automobiles will kill more Republicans in 1932 than we will have Democratic deserters. We deserted in 1928 and united in 1930, and we are going to stay put.

The South will stick to the Union and Jacksonian Democracy.

WILLIAM L. HARVEY.
Winston-Salem, N. C.

Commends H. L. Doherty for Putting Money in Circulation and Having Fun Doing It.

To the Editor of The Post—Sir: In come localities there has gone up a great cry of criticism of Henry L. Doherty for giving a million-dollar party for his daughter.

I wonder if these people stopped to think that one million dollars was put in circulation. The great cry is, "Put money in circulation."

The people do not care how the money is given or circulated; they do not care if a family has a good time doing it. All those who help others have a joy in knowing that they were able to help. Let them have the good time. If a party like that was given every week there would be fewer breadlines. AMELIA RUSH.
Jenkintown, Pa.

1931.

The New Year is an open door; I
shall not refuse to enter.
It gives me a chance to get out of
debt;
It will restore my credit;
It will make me have confidence in
new undertakings and endeavor
to succeed;
Though I may start out with little
knowledge,
I will not fail, for I have courage.
Will power and perseverance will
help me;
I will put aside the failures of the
past, with the help of my
friends,
And look only to the future.
And by striving to live and do right
by my fellow men,
I shall make this year one of great
success.

—MARY L. ROBERTS.

BRITAIN WOULD PUT IDLE AT FARM WORK

Bill Aims at Operation by State, Through Wide Reconditioning.

TO COPY U. S. METHODS

London, Dec. 31 (A.P.).—John Bull may soon be Farmer John instead.

State farming is being pushed in Parliament by Dr. Christopher Addison, minister of agriculture, as a partial cure for England's unemployment and farm problems.

Thus far his measure has had support indicating its final passage.

The plan, in reality, is a complete reorganization of England's agriculture. It has three main objects: Large scale, mechanized farming, the reconditioning of land, the settlement of unemployed persons on it.

1,000,000 Acres Idle.

More than a million acres of arable land has gone out of cultivation in England in the last few years, according to Dr. Addison—a serious trend for an island which in a month can produce only enough to feed itself one week.

Briefly, the large farms will be demonstration tracts, where modern mechanical farm methods, such as commonly practiced in America, will be taught, and large-scale farming encouraged.

Not more than 50 of these are contemplated. Here farmers and even city bred workers can be trained.

These demonstration farms are to be purchased and held by the ministry of agriculture, but controlled and managed by local authorities, universities and agricultural colleges.

Would Be Under Ministry.

The ministry, too, will have power to purchase neglected land by compulsion, to decide whether land has been neglected and to obtain by agreement land upon which reclamation work is necessary. Thereafter the ministry is to have power to let or sell the land.

Most of the unemployed, however, are not to be placed on large farms, but allotted tracts not larger than an acre.

Cottages are to be provided where needed, seed, fertilizer and machinery supplied and the new farmers financed to a certain extent.

The bill gives the ministry power to make loans to tenants for the purchase of stock, feed, fruit trees and the other necessaries.

About $33,000,000 is asked to finance the scheme.

Children Sacrificed by Kish.

Chicago, Dec. 31 (A.P.).—Child sacrifice rites were conducted by the inhabitants of ancient Kish 2,500 years ago, says Henry Field, assistant curator of physical anthropology at the Field Museum.

Nearly 30,000,000 Americans are attending school, exclusive of adults, who attend part time.

Childs

SPECIAL

NEW YEAR'S DAY DINNER

$1.00

Including Roast Young Turkey with Cranberry Sauce or Roast Stuffed Goose with Apple Sauce

MENU

New Year's Day, January 1st

Oyster or Tomato Juice Cocktail or Fruit Cup

Cream of Oyster or Vegetable Soup

Hearts of Celery

Roast Turkey with Dressing, Turnips, Mashed Potatoes, Giblet Gravy and Cranberry Sauce
Roast Stuffed Goose with Gravy, Apple Sauce, Mashed Turnips, Potatoes
Baked Bluefish, Butter Sauce, Spinach, Parsley Potatoes
Roast Prime Ribs of Beef au Jus, Potatoes, Buttered Beets
Mixed Grill (*Lamb Chop, Sausage, Chicken Liver, Bacon*) with Vegetable
Fresh Vegetable Blue Plate with Poached Egg

Lettuce Salad, Russian Dressing

Assorted Hot Rolls and Muffins

Fruit Cake with Apple Sauce — French Pastry
Hot Chocolate Sundae — Grapefruit
Fruit Custard Ice Cream — Pumpkin Pie
Mince Pie — Baked Apple with Cream
Creamed Tapioca Pudding

Coffee, Tea, Hot Chocolate, Milk or Buttermilk

1423 Pennsylvania Avenue
600 N. Capitol Street
1340 New York Avenue

* * *

Childs Confections, Fruit Cake, Plum Pudding, Mince Meat and Pies add cheer to the home during the Holidays.

Try them—the Childs superior quality will win your immediate approval.

THE NATION'S HOST FROM COAST TO COAST

Play With the Knowledge of Experts

THE social importance of BRIDGE makes it imperative that you have a complete knowledge of the game for your own pleasure and that of your associates. The cards have innumerable combinations that a lifetime of experience would not completely reveal, yet you may learn to cope with any bridge situation by taking advantage of the accumulated knowledge and experience of experts as revealed by the articles of MILTON C. WORK.

"Work On Bridge"

A Daily Feature of
The NEW Women's Pages
in
The Washington Post
"The Capital's Greatest NEWSpaper"

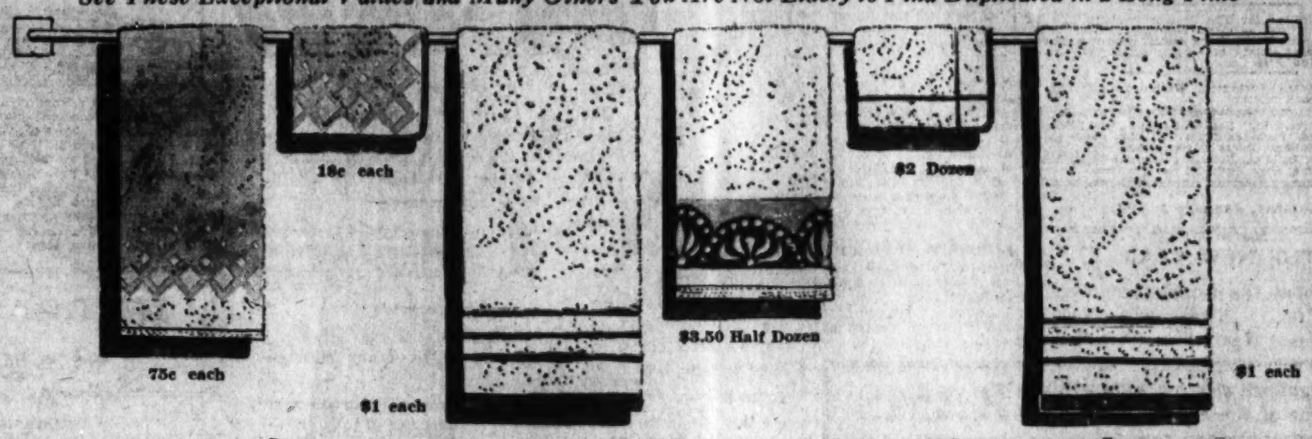
WOODWARD & LOTHROP
10TH 11TH F AND G STREETS

Make Reservations Tomorrow for Three Afternoons of Contract Bridge With Mr. Whitehead
January 5, 6 and 7 at 3:30 P. M.
Single Demonstration, $1.25—Series of Three, $3. Telephone District 5300—or make reservations at 7th Floor Service Desk.

At 9:15 Tomorrow—Annual January Selling

LINENS AND BEDDING

See These Exceptional Values and Many Others You Are Not Likely to Find Duplicated in a Long Time



Martex Towels and Cloths

All First Quality—⅓ Less Than Regular

$3.50 Half Dozen — *22x44 inches*
$4.50 Half Dozen — *20x36 inches*
$6 Half Dozen — *27x48 inches*

Buy now and save ⅓ on these famous Martex towels and cloths . . . for years the standard of Turkish towels. Three popular patterns in the wanted colors.

Wash Cloths—Special
$1.50 and $2 dozen

Bath Mats—Special
$1.25 to $1.75 each

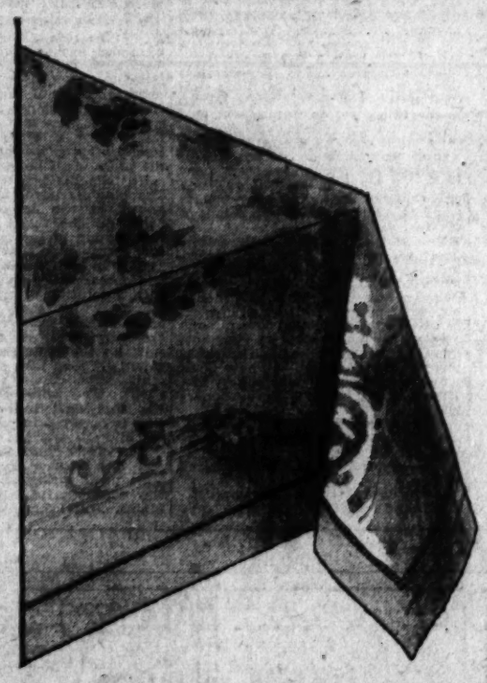
LINENS, SECOND FLOOR

Famous "Naumkeag" Sheets and Cases

At New Low Prices Now Going Into Effect

$1.60 — *63x99 inches*
$1.80 — *72x99 inches*
$1.90 — *72x108 inches*
$1.88 — *81x99 inches*

Prices are about ⅓ less than they were a year ago on these fine count, full-bleached sheets . . . by the famous Pequot Mills.
The pillowcases, too, are at lowered prices—42x38½, 48c—45x38½, 50c.



Colored Damask Cloth with Napkins

Less Than Original Wholesale Cost $8 set

Double damask cloths, hemmed ready for use. In the very desirable colors of ivory, green and gold.
Size 72x72 with six 22x22-inch napkins.
Size 72x90 inches with eight 22x22-inch napkins
$12.50 set

LINENS, SECOND FLOOR

Esmond Blankets At New Low Prices

These famous blankets . . . in the popular pastel shades . . . are offered during the January Selling at drastically lowered prices.

66x80 inches $3.95 each
70x80 inches $8.50 each
72x84 inches $10.95 each

The $10.95 blanket is reversible, in pastel shades.

BLANKETS, SECOND FLOOR

RADIO
GARDEN HINTS
BRIDGE

FEATURES of INTEREST to WOMEN

HOME HINTS
HOROSCOPE
FASHIONS

DIAL FLASHES

By ROBERT D. HEINL

PUPILS of the Ohio School of the Air will be taught the construction and operation of the National Government directly from Washington by means of an arrangement just effected with the cooperation of the office of education and the National Education Association.

Two series of lectures, "Our Federal Government at Work" and "Literature by Living Writers," will be carried by wire from the Capital to Station WLW, Cincinnati, for broadcasting.

The first broadcast will be on January 19, when Dorothy Canfield Fisher and officials of the N. E. A. will talk. Education Commissioner William John Cooper will launch the Government series January 26.

If engineers succeed in bringing the voice of Mussolini to the United States, and maybe boosting it around the world, what next?

All the doors have been carefully locked for the initial broadcast from the Tombs Prison in New York (WEAF network today, 2:30 p. m.).

PICKING out a good place for the experiment, an effort will be made in New York to reproduce the Tower of Babel when New Year's greetings will be repeated by natives of practically every nation on earth (WRC, 3:45 p. m.).

Everybody will be "in Dutch" today during the celebration from Holland (WRC, 3 o'clock).

Football devotees at the Alabama-Washington State game in California this afternoon will today listen to either the last game of 1930 or the first of 1931, which ever way they choose to put it (WRC, 4:45 o'clock).

Larry Harding, for six months announcer at Station WMAL, has been added to the New York staff of the Columbia Broadcasting System.

EXPECTED to rank high musically will be a new series of programs under the auspices of the Columbia Concerts Corporation, newly formed through the merger of seven of the large concert bureaus.

The first will present the Aguilar Lute Quartet, of Madrid; Florence Easton, soprano; Sophie Braslau, contralto, and Ernest Hutcheson, pianist, tomorrow night (WMAL, 10 o'clock).

It takes almost a half a million dollars a year to keep the Radio Commission going.

A program of chamber music under the auspices of the Elizabeth Sprague Coolidge Foundation of the Library of Congress will be played by the Stradivarius String Quartet tomorrow (WRC, 11 a. m.).

Lecturing in New York recently, Prof. William Lyon Phelps, of Yale, said of radio programs: "How sensible people can sit and listen to some of the trash that now floods the air and continue to live, floors me.

"Consider the mental impact in the radio ditty: 'Kiss me in the same place, twice, baby.' As a race we shall be fortunate to avoid softening of the brain."

FROM the Front Royal Record:

Visitor—And what did you learn from listening in to Amos 'n' Andy, June May?

June May—We must clean our teef twice a year an' go to our dentist at least twice a day.

Jane Corbett INTERPRETS the MODE

Chic and charming is this street frock of dark blue and white wool mixture with a white satin collar and cuff tabs, and discreet touches of silver embroidery. (Courtesy of Joseph Paquin, Paris.)

Paris, Dec. 31.

RESOLVED: That I will be a Lovely Lady under the most trying circumstance; that I won't buy anything unwisely or too well; that I will not let fashion whims of the moment seduce me if they do not stand on their own merits as being becoming to my coloring, figure and personality; that I will be well groomed even if I only have one complete outfit to my name.

And that my one outfit will be appropriate to my profession or social status, and complete as to accessories.

Did I hear a noise? Yes, from Mamzelle resolving to consult Dahray's colyum about everything! And that, my dahlings, is certainly not bad—because the fulfillment of all the above resolutions would be easy if one would follow the last mentioned!

• • • •

'Sposing Dare told you how to make a really marvelous party frock for any really scrumptious dance, one which took only four yards of material! And 'sposing you wore that for one or two lovely parties, and just knew you weren't being the least little bit extravagant, because it was so designed and made that you could make it over the very next day into a stunning daytime dress? Would you, even with your headache, take the trouble to send a stamped, self-addressed envelope to the Dare department of The Washington Post for the illustrated leaflet telling you how to do it?

• • • •

O-o-oh, no matter how chilly the wind in our mountainy winter resorts—no matter how fierce the blizzard, our resort clothes will keep us warm and happy with their chic, comfort and beauty. They're colored brilliantly enough to keep the most frigid blast at considerable distance. And in spite of graceful styling, they are most practical and constructed to stand the wear and tear that skiing, skating, tobogganing and mountain climbing necessarily entail. Skirts, of course, are a thing of the past. And the trousers hug the ankles snugly inside the high, laced boots that even the most feminine Lovely Lady wears.

And the scarfs, brilliant, warm and woolly, are in no danger of flying off midway down the toboggan slide—they are sewed or slide-fastened or appliqued fast to some part of the neckline.

• • • •

Joseph Paquin shows Miladi Elegante how to say "Happy New Year" in a trim and charming manner in today's frock of dark blue wool with tiny white flecks. See how gracefully these pleats give to it both beauty and practical fullness? They are most unusually incrusted, and give that all-important hip snugness.

Dark blue has its own air of sophistication, you know, and is rendered doubly effective in this case by the white satin collar and cuff tabs and small touches of silver embroidery. Altogether, it's the most perfect reason in the world for starting the New Year right, n'est-ce pas?

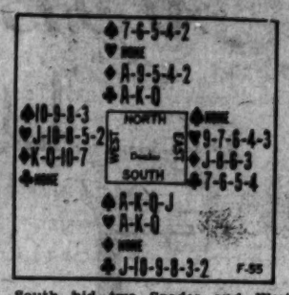
Au revoir!

(Copyright, 1931.)

WORK ON BRIDGE

A GOOD HAND WITH WHICH TO START A HAPPY NEW YEAR.

The best New Year's wish I can extend to my readers is that some time during 1931 they may receive such a hand as that held by South in today's deal, and have such a partner as North proved to be. The hand was played at Miami, Fla., and North was one of the most daring Contract players of that city; the cards were distributed as follows:



South bid two Spades and West passed. North counted his assisting tricks as follows: Five cards by partner's suit accompanied by a blank suit, 1½; a black suit, 2; the Ace of Diamonds, 1; the Ace-King-Queen of Clubs, 3; total assisting tricks, 7½. When the original bid is two of a suit, the rule is for partner to jump to three with 2 assisting tricks, to four with 3, to five with 4½ (a more conservative requirement because five is a slam invitation), to six with 6 (still conservative), and to seven with 7½; so North had the rare experience of holding a hand which justified his jumping to a grand slam. Of course the grand slam was not a certainty—it rarely is; but North appreciated that he might never again have a chance to jump a two-bid to seven. He did seven Spades which naturally ended the contracting.

At Auction South would have obtained the contract with a bid of one Spade.

West led the King of Diamonds. North won with the Ace, South discarding a Club. Then a trump was led and the Declarer was rudely awakened from his dreams of an easy slam contract by finding that West held four trumps; making necesary four leads to exhaust him. Doing this would leave no reentry in the South hand to run Clubs (North having no Hearts) if North should take three Club tricks.

To get around this difficulty, South led four rounds of trumps and then the Ace, King and Queen of Hearts, on which North discarded the Ace, King and Queen of Clubs. After that it was easy for Declarer to take all the remaining tricks and complete his grand slam. He was vulnerable and consequently scored 210 for tricks, 1,500 for a grand slam and 100 for honors—total 1,810. To add to the pleasure of the occasion, the other side was not vulnerable and consequently North and South added 700 to their score for winning a two game rubber.

(Copyright, 1931.)

Indoor and Outdoor Gardens

By JANE LESLIE KIFT

ANSWERS TO INQUIRIES.

PLEASE tell me how to care for the plant of which I am inclosing a few leaves. The plant is in a north window, and I give it a glass of water each day, but even with this treatment I find the leaves are continuing to fall. LOUISE D.

Your plant is a crassula, a native of the arid stretches. You are giving it the opposite of the treatment which it demands. Being a desert plant it should be, if possible, in a southern window or any place where it will have constant sun. Water it only once in ten days. I visited one of the large greenhouse establishments a few days ago and saw unusually fine specimens of crassula which had received no water for more than a month.

Will you please tell me what plants will do well in a fern stand on a porch receiving practically no sun?

MRS. JOSEPH K.

English ivy is decorative and does well in shade. Holly ferns also do well in shade.

Please tell me if the leaves I am inclosing are from the godetia? The plant came up from seed and was in the garden all summer. I later lifted it and brought it into the house. It is not as thrifty as it was when in the open. Please tell me how to care for it. Also will stocks that were outside in summer do well in winter in the house. MRS. C. A.

The leaves were from the godetia. Stocks and godetia are both annuals and not fitted for house culture.

Please tell me if evergreens dry out normally more rapidly than deciduous plants. Is there any benefit to be gained by mulching these plants?

HARRIET H. U.

Evergreens are much more sensitive to drying out of the roots than deciduous plants, because of the resinous sap in the roots which quickly hardens upon exposure to the air. Therefore, keep the ball of roots well wrapped until planting time. Always mulch a conifer (evergreen) so as to keep the moisture in the ground. You can use pine needles, dead leaves or peat moss as mulch material.

Please tell me the name of the dried blossom I am inclosing.

NELL C. L.

Bittersweet or celastrus.

Why do my amaryllis fail to bloom?

MARY T. R.

As you tell me nothing about the care you are giving your plant, I can not tell you where you are making a mistake, but I can suggest that an amaryllis will not bloom if potted in too large a pot or if not properly rested. When leaves begin to turn yellow after the bulb has bloomed, gradually withhold water. Let the plant have but little water throughout the early winter. Keep it cool and dark, perhaps in a basement. Never use a large pot, but retain the same size until it is actually broken by the growing roots. Some soil may be removed from the pot each year and replaced with a rich mixture of loam, cow manure and bonemeal.

Please tell me whether a flowering maple requires a sunny or shady window. I can give it either.

MRS. WILLIAM H.

Keep it in the sun and give it plenty of fresh air and water.

(Copyright, 1931.)

All readers' questions on growing and care of indoor and outdoor flowers and floral decorations for social functions will be answered by Miss Kift, directly in this column if addressed in care of The Washington Post, or directly to readers if a self-addressed, stamped envelope is supplied.

RADIO PROGRAMS

THURSDAY, JANUARY 1.

LOCAL STATIONS.

(Eastern Standard Time.)

WRC—National Broadcasting Co. (316 Meters, 950 Kilocycles.)

7:30 a. m.—Rise and Shine.
8:00 a. m.—Gene and Glenn.
8:15 a. m.—Morning Devotions.
8:30 a. m.—Cheerio.
9:00 a. m.—Organ Recital by Otto F. Beck.
9:45 a. m.—A. & P., Col. Goodbody.
10:00 a. m.—Ceresota Program.
10:15 a. m.—"Timely Garden Suggestions," by W. R. Beattie.
10:30 a. m.—Hits and Bits.
11:00 a. m.—Blue Streaks.
11:15 a. m.—Radio Household Institute.
11:45 a. m.—Sweet and Low Down.
11:55 a. m.—Organ Melodies.
12:00 (noon)—Luncheon Ensemble.
12:30 p. m.—National Farm and Home Hour.
1:30 p. m.—Pennsylvania Luncheon Music.
1:37 p. m.—Greeting to Premier Benito Mussolini by M. H. Aylesworth.
2:00 p. m.—Rebroadcast of Address by Premier Benito Mussolini, from Rome.
2:15 p. m.—N. B. C. Studio Program.
2:45 p. m.—Talk by Louis Rothschild.
3:00 p. m.—Rebroadcast of Musical Program from Holland.
3:30 p. m.—La Forge Berumen Musicale.
3:45 p. m.—Happy New Years in 50 Different Languages.
4:15 p. m.—Tournament of Roses and the University of Alabama - Washington State College Football Game. Broadcast from the Rose Bowl, Pasadena, Calif.
7:00 p. m.—Amos 'n' Andy.
7:15 p. m.—Rose Bowl Game, continued.
7:30 p. m.—Phil Cook.
7:45 p. m.—Leon Brusiloff's Concert Orchestra, Sponsored by the Los Angeles Chamber of Commerce.
9:00 p. m.—Fleischmann Sunshine Hour. Rudy Vallee Orchestra.
9:30 p. m.—Birthday Party.
9:45 p. m.—Jack Frost Melody Moments.
10:00 p. m.—B. A. Rolfe and His Lucky Strike Dance Orchestra.
11:00 p. m.—Organ Recital by Otto F. Beck.
12:00 (midnight)-1:00 a. m.—Jack Albin Orchestra.

WMAL—Columbia Broadcasting System. (475.9 Meters, 630 Kilocycles.)

8:00 a. m.—Tony's Scrap Book.
8:15 a. m.—Melody Musketeers.
8:30 a. m.—Religious Service.
8:45 a. m.—Minstrels.
9:00 a. m.—Something for Every One.
9:30 a. m.—Fisheries.
9:45 a. m.—Moods.
10:00 a. m.—Mummers Day Parade, Broadcast from Philadelphia.
11:00 a. m.—New Year's Service, from National Cathedral in Washington.
12:00 (noon)—Paul Tremaine Orchestra.
12:30 p. m.—Revue.
1:00 p. m.—Musical Aviators.
1:30 p. m.—Ambassador Orchestra.
2:00 p. m.—Rythm Ramblers.
2:30 p. m.—Theo Karle, tenor, and Barbara Maurel, contralto.
3:00 p. m.—Salon Orchestra.
3:30 p. m.—Ann Leaf.
4:00 p. m.—Asbury Park Orchestra.
4:30 p. m.—Crockett Mountaineers.
5:00 p. m.—Little Russia Orchestra.
5:30 p. m.—Biltmore Orchestra.
6:00 p. m.—News Flashes.
6:00 p. m.—Merchants' Dinner Hour Program.
6:30 p. m.—Selberling Singers.
6:45 p. m.—Tony's Scrap Book.
7:00 p. m.—Stanley Bell and Les Colvin, entertainers.
7:15 p. m.—R. Harris & Co. Hour.
7:30 p. m.—World Tour.
8:00 p. m.—Poet's Gold.
8:30 p. m.—H. V. Kaltenborn.
8:45 p. m.—Dramatic Playlet.
9:00 p. m.—Rhythm Choristers.
9:30 p. m.—Dramatized Tales of Mystery.
10:00 p. m.—Lutheran Hour, Dr. Walter A. Maier, Large Choir and Organist.
10:30 p. m.—New World Symphony.
11:00 p. m.—Ben Bernie Orchestra.
11:30 p. m.—Bobby Meeker's Orchestra.

WOL—American Broadcasting Co. (229 Meters, 1,310 Kilocycles.)

7:30 a. m.—Musical Clock.
8:00 a. m.—Chimes.
8:10 a. m.—Musical Clock.
10:00 a. m.—Peggy Clarke's Chat.
10:30 a. m.—Public Service Man.
10:50 a. m.—Ron and Don at Fox Organ.
11:00 a. m.—Men's Request Program.
12:00 p. m.—Good Afternoon.
12:40 p. m.—Helen Webb Zeller.
12:55 p. m.—Musical Program.
1:00 p. m.—Roiston's Orchestra.
5:00 p. m.—Courtland Ferguson, aerial columnist.
6:15 p. m.—Opportunities.
6:00 p. m.—Public Service Man.
6:02 p. m.—Musical Interlude.
6:05 p. m.—Sambo and Ed.
6:15 p. m.—Community Chest.
6:30 p. m.—Seba Christie, tenor; Lena Kash, pianist; Tillie Kravitz, violinist.
7:15 p. m.—Musical Interlude.
7:20 p. m.—News Flashes.
7:30 p. m.—Rose Novak, violinist.

WJSV—Independent Publishing Co. (265 Meters, 1,460 Kilocycles.)

9:00 a. m.—Down South.
9:06 a. m.—Grandfather's Clock.
9:06 a. m.—Musical Program.
9:40 a. m.—Creed for the Day.
9:45 a. m.—Menu.
10:00 a. m.—Hints to Housewives.
10:30 a. m.—Special Program.
11:00 a. m.—Gospel Song Service.
12:01 p. m.—Elizabeth Sherier, pianist.
12:06 p. m.—Musical Program.
12:45 p. m.—Radio Revival.
1:00 p. m.—Fairfax County Chamber of Commerce.
3:00 p. m.—Uncle Jim and Mary Jane.
3:30 p. m.—Alexandria Chamber of Commerce.
4:00 p. m.—The M Trio.
4:30 p. m.—Newt Bell.
5:00 p. m.—Glimpses Into Boyland.
5:30 p. m.—Musical Novelette.
5:45 p. m.—Congress Today.
6:00 p. m.—News Flashes.
6:12 p. m.—On the Mat.
6:15 p. m.—Classified Hour.
6:45 p. m.—Police Bulletin.
7:00 p. m.—Bill and Tut.
7:15 p. m.—Studio Program.
7:31 p. m.—Chick Godfrey.
8:00 p. m.—Musical Memories of Other Years.
8:30 p. m.—Robert Pritchard, poems.
9:00 p. m.—Jimmy Harbison, pianist.
9:30 p. m.—The M Trio.
10:00 p. m.—Walter Holt.

CHAIN STATIONS.

(Associated Press.)

Programs in Eastern standard time, P. M. unless otherwise indicated.

454.3—WEAF New York—660 (NBC Chain).

4:30—Tournament of Roses.
7:30—Sketch.
8:00—Rudy Vallee's Orchestra.
9:00—The Birthday Party.
9:30—Melody Moments.
10:00—B. A. Rolfe Orchestra.
11:00—Florence Richardson's Orchestra.
11:30—Ellington's Band.
12:00—Jack Albin's Orchestra.

348.6—WABC New York—860 (CBS Chain).

6:45—Tony's Scrap Book.
7:00—The Brevities; Novelty Dance.
7:30—Tip Top Club.
8:00—Topics in Brief.
8:00—Poet's Gold.
8:30—H. V. Kaltenborn.
8:45—Story of Time.
9:00—Choristers.
9:30—Detective Mystery.
10:00—The Lutheran Period.
10:30—New World Symphony.
11:00—Ben Bernie Orchestra.
11:30—Meeker's Orchestra.
12:00—Downey's Orchestra.

394.5—WJZ New York—760 (NBC Chain).

6:00—Raising Junior.
6:15—Van Steeden Orchestra.
6:45—Topics in Brief.
7:00—Amos 'n' Andy.
7:15—The Jesters.
7:30—Phil Cook.
7:45—Lampe's Orchestra.
8:00—Aunt Lulu.
8:15—Landt Trio.
8:30—First Nighter.
9:00—Two Dance Orchestras.
9:30—Orchestra Melodies.
10:00—Echoes of the Opera.
11:00—Slumber Hour: Amos and Andy.
12:00—Heidt's Orchestra.

272.6—WPG Atlantic City—1,110.

8:00—Concert Orchestra.
8:30—Song and Music.
8:45—Uke: Piano.
9:00—WABC.
9:30—Concert Orchestra.
10:00—Studio Program.
10:15—S. Boys; Organ.
11:00—WABC.

282.8—WBAL Baltimore—1,060.

8:00—Recital.
8:15—WJZ (2¾ hours).
11:00—Do You Remember.
11:30—WJZ.

422.3—WOR Newark—710.

6:30—Sports Program.
6:45—Ensemble.
7:15—Recording.
7:30—Musicale.
8:00—Little Symphony.
9:00—Readings.
9:15—To be announced.
9:30—Melodists: Tour.
10:15—Art Quintet.
10:45—Globe Trotter.
11:00—Orchestra.
11:30—The Moonbeams.

303.9—KDKA Pittsburgh—930.

6:30—The Duo.
8:00—To be announced.
8:30—WJZ.
10:00—Sponsored Program.
10:15—WJZ.
11:00—Sports; Program.
11:30—Dance (30 minutes).

428.3—WLW Cincinnati—700.

6:15—Hotel Orchestra.
6:30—Dog Talk.
7:45—Sponsored Program.
8:00—Los Amigos.
8:30—World Tour.
9:00—Band Program.
9:30—WJZ.
10:00—The Hall.
10:30—Bob Newhall.
10:45—Orchestra.
11:00—Variety (2½ hours).

270—WRVA Richmond—1,110.

6:30—A Vocation.
7:15—Jesters; Songs.
7:45—WJZ.
8:00—WEAF.
9:30—WJZ.
10:00—WEAF.
11:00—Dance Orchestra.

1931's First Program Offerings

10:00 a. m. (WMAL)—Mummers' Day Parade.

11:00 a. m. (WMAL)—New Year's Service from Washington Cathedral.

1:00 p. m. (WEAF)—Inauguration of Gov. Franklin D. Roosevelt, from Albany.

2:00 p. m. (WRC)—Address by Premier Benito Mussolini, from Rome, Italy.

3:00 p. m. (WRC)—Rebroadcast of musical program from Holland.

3:30 p. m. (WJSV)—Alexandria Chamber of Commerce.

3:45 p. m. (WRC)—Happy New Year in Fifty Languages.

4:45 p. m. (WRC)—Tournament of Roses and the University of Alabama-Washington State College Football Game.

7:15 p. m. (WMAL)—R. Harris & Co. Hour.

10:00 p. m. (WRC)—Lucky Strike Dance Orchestra.

10:00 p. m. (WMAL)—Lutheran Hour.

What Today Means to You

By MARY BLAKE

"CAPRICORN.

IF January 1 is your birthday the most propitious hours for you on this date are from 9 a. m. to noon, and from 4 p. m. to 6 p. m. The adverse period is from 2 p. m. to 3:30 p. m.

January 1 is full of hope and promise, when, fired with energy, you will find something worthwhile at hand to do—and will do it. New associations will be formed, new interests created. Something quite unexpected, but none the less pleasant, will happen before the day is over.

A child born on this January 1 will have a very affectionate nature, and will always need some one on whom it can lean for guidance. It will, unlike most children, be very grateful and will repay in love all that is done for it. Never a strong character, but a sweet one.

Were you born on January 1? If so, the fates have been variable in their treatment of you. At times you have enjoyed the fruits of success. At other times, you have been doomed to taste of sorrow or disappointment. The manner in which you have faced these two conditions provides the index to your real character. In days of achievement you have not boasted. You have been modest in the hour of triumph. In days of adversity you have not worn your heart on your sleeve. You have held your head high and the outside world has never caught a glimpse of the ache within.

You are gifted with courage, both physical and mental. You are endowed with more than usual intelligence. You have a strong character, the admiration of your intimates and the envy of your enemies. Your success in life has been marred by too much consideration for others, too great a respect for what you consider your obligations as a relative and a friend. No matter how much lack of consideration for you others may show, regardless of their ingratitude you continue showering your bounty—spiritual and material—on behalf of self-imposed duties.

You feel, at times, a trifle embittered, yet never show it. You, realizing what you might have become without other entanglements, occasionally experience disappointments, but never repine. Your home life will be that of a perpetual "giver," and only in the satisfaction of your own conscience will you ever find a reward commensurate with all you have done.

Successful people born January 1:

Paul Revere, famous Revolutionary soldier.

Constantine Hering, physician.

James R. Randall, author of "Maryland, My Maryland."

Frank W. Gonsaulus, clergyman and poet.

Maria Edgeworth, English novelist.

Edmund Burke, Irish orator.

HOW TO KEEP WELL

By DR. W. A. EVANS

To the limit of space, questions pertaining to hygiene and prevention of disease will be answered in this column. Personal replies will be made to inquiries, under proper limitations, when return stamped envelope is inclosed. Dr. Evans will not make diagnosis or prescribe for individual disease.

NO FLIES ON MUSSOLINI.

MUSSOLINI has decreed that Italy must be freed from flies. He thinks the disease spread by these insects and the economic loss they occasion in other ways make the fly question one of major importance, on a par with transferring the operations of the Mafia and similar societies from Italy to America. Being a very practical man, Mussolini goes a step beyond saying the order must be carried out.

He tells his people how to do it. The plan he advocates is sometimes known as the Berlese plan. It is based on the theory that flies and their young breed and feed on manure, garbage and similar wastes. The plan is to sprinkle all manure dumps and garbage piles several times a day with a solution of molasses and water, to which some Paris green or other arsenic has been added. Flies are very fond of molasses. They suck up the molasses water and incidentally take in a fatal dose of arsenic. The cost of the mixture is slight. The principal expense is in the spraying. Incidentally a little care is required to prevent poisoning of children, cats and dogs.

The winter climate of Italy is mild, and flies manage to survive in the open until spring, as is the case in the southern part of the United States. Probably winter will be found to be the best time for spraying in open winter climates.

In regions where the winters are colder it can be discontinued until the return of warmer weather. In such regions the effort to keep flies out of the house as the cold weather draws on should be redoubled. The survivors, upon which the hope of next summer's crop depends, will be those that get a chance to winter in cracks and crannies around the boiler and in heated rooms. Those that get into houses and are active enough to fly around and to eat should be poisoned or swatted.

HAVE PHYSICIANS EXAMINE.

Miss P. S. writes:

1. Can a girl of 20 have cancer?
2. Can one get cancer from drinking hot beverages?
3. I have a large pimple on my stomach that one can feel through my clothes. I have had this for three or four months.

REPLY.

1. Yes.
2. Yes.
3. If you suspect this may be cancer, have your physician decide.

BUTTERMILK DIET.

J. W. writes:

1. Is buttermilk, such as is purchased in the city, fattening?
2. Is it advisable to drink a reasonable amount of it while on a diet to reduce because it is filling?

REPLY.

1. Answer depends on the amount consumed.
2. You can get better fillers. Example: Cabbage, sauerkraut, salads and vegetables of that type. A moderate amount of buttermilk is permissible.

the New *year*—
the New *fashions*—
the New
Jelleff's

Wives of Tomorrow

FRANCES M'DONALD

A Lazy-Minded Man.

DEAR FRANCES McDONALD: I should like very much to unbosom myself upon your wisdom and understanding and to have your opinion on the following:

For five years I have been engaged to the finest young man in the world. We are to be married just as soon as he finds a job, which I hope will be soon. He has one fault, negligence. I do not know whether to talk sympathetically with him about this or not. I mean, I am not sure if doing so will amount to very much. After all, maybe he was born that way and no amount of talking will change him. What you you think? His negligence consists of "putting off"; not answering letters, forgetting my birthday—in short, just not being thoughtful. Little things make a great deal of difference to me and I am constantly being hurt by certain little acts of omission. Will it be best to just go on and harden myself to them and concentrate on his good qualities and forget about the others, or do you think I have a chance of changing him? Please give me your candid opinion, for with your knowledge of human nature, I can rely upon your answer. Then, he is terrible about writing letters; simply loathes to write, and when depressed does not write for weeks at a time. Would my writing only when he writes cause more letters from him, or not? Also, when he is in these fits of depression, is it better for me to go on and write even though he does not? He knows how I feel about this letter-writing business; how badly it makes me feel, how lonesome and far away, all of that, but it makes no difference, and I just wonder if I write only when I hear from him if he will do any better. What do you think? I feel awfully upset over this; it's not that I don't love him, for I do, but if only he were a little different I'd be much happier. I talked of all this once to him and he said he would never change; that he might for a while, but that in the end he would lapse back into his natural ways. I suppose that is true, and that is why I think it will be better to take him as he is, not nag, and be glad he doesn't drink or any of the other things that might be much worse than omitting little acts of thoughtfulness and not writing as often as I would like. Am I right, or not? Please tell me what you think, and I shall be glad to have any suggestions you may have to offer.

Thanking you, I am, sincerely yours.

Your young man is one of the million lazy-minded humans who clutter up the earth for apparently no good reason whatsoever. He will never amount to anything and you are very foolish to consider marrying him and sharing his mediocrity. He will always be out of jobs. Employers do not enthuse over these semiparanoics any more than women do. What you kindly form his "aversion" to writing is his inborn laziness. You matter to him not in the least. His sole thought in marriage would be to add to his own all-important comfort. Nothing else in the world would influence him.

You can not cure him. All of these people are fit subjects for hospital care, but even hospitals can not cure them. But you could at least stop developing his symptoms. Why should any woman write to a man who does not think enough of her to answer her letters? Write him letter for letter. If you find it stirs him to action that might be evidence that his state is not entirely hopeless, but it would be better far for you if he stopped writing and broke off the engagement. What can such a man add to your life? He lacks the elements that are inherently male, his world is himself, he is a time waster and a failure. As a husband he will be a total loss. The man who supposedly loves a woman for five years and ignores her birthday and similar occasions is deficient in whatever it is that makes a man qualify as a man and not a higher type tree dweller.

Free yourself from an entanglement that will mean less and less to your happiness as time goes on. The man is more than merely "negligent." He is deficient. And his children will be the limp and lifeless specimens these types give to an already overcrowded world. If you doubt this, ask a good psychiatrist.

YOUR NAME What Does It Mean?

By HARRY A. DEFERRARI, PH. D.

The family name "Tobin" has come into English from two quite different French sources. It is frequently a contraction of the French "de Saint Aubin," and implies an original residence in the town of St. Aubin in Brittany. This town was the scene of a famous battle between the French and Bretons in 1488. "Aubin," which is an old personal name of Latin origin, means "white." In some cases "Tobin" is a French diminutive form of "Tobias." "Tobias" is ultimately of Hebrew origin and may be translated "the Lord is good" or "the goodness of the Lord." "Tobin" is rather frequently found in Ireland. It was introduced into that countrty at an early date by families which settled in Tipperary and Kilkenny. However, it does not seem to occur in England until relatively late. An English church register of the year 1737 records the burial of a certain John Tobin.

The family name "Upton" is of English origin. It is derived from the Anglo-Saxon "Uptun," and its full significance is "he who lives in the upper or high farmstead" or "he who lives in the upper or high village." There are many towns called "Upton" scattered throughout England. Many families which bear this name have received it because of a former residence in one of these towns. The name occurs with great frequency in the Hundred Rolls.

The personal name "Lazarus" has given rise to family names in many languages. Some of the more common forms are the French "Lazare," the Italian "Lazarro," the Spanish "Lazaro," and the German "Latzar." "Lazarus" is a Latin form of the Hebrew "Eleazar," which may be translated "God is my help" or "God's help."

Watch this column every day. Your name will appear here.

(Copyright, 1931.)

Uncle Sam's Home Hints

RYE BREAD.

(Bureau of Home Economics.)

Bread made entirely of rye flour or meal is heavy in comparison with wheat bread. In this country rye bread made with part wheat flour is preferred because it is lighter.

Rye and Wheat Bread (Two Loaves).

Two cups liquid.
One half cake of yeast.
One tablespoon sugar.
Two tablespoons fat.
One and one half teaspoon salt.
About three cups of rye flour.
Three cups of sifted wheat flour.

Make a sponge with the wheat flour. When the sponge is sufficiently light add the rye flour and the rest of the ingredients. The dough should be about as stiff as for wheat bread. When the dough reaches about one and three fourths its original bulk mold it into long loaves with pointed ends.

In order to make the crust crisp bake in a shallow pan with a thin layer of corn meal on the bottom instead of grease to prevent sticking. The temperature of the oven should be about 380 degrees F.

Fred Bishop, outstanding 4-H Club boy of Georgia, produced 69 bushels of corn on an acre this year at a cost of 24 cents a bushel.

For Those Who Like

HOME MADE CANDY

Through a special arrangement with the publisher, The Washington Post is privileged to offer a limited number of copies of

"Home Candy Making"

By F. E. CHASE

An Attractively Bound Booklet That Normally Retails for $1

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The 122 pages of this booklet contain complete instructions for making candy at home and formulas for all varieties that can conveniently be made in the ordinary kitchen.

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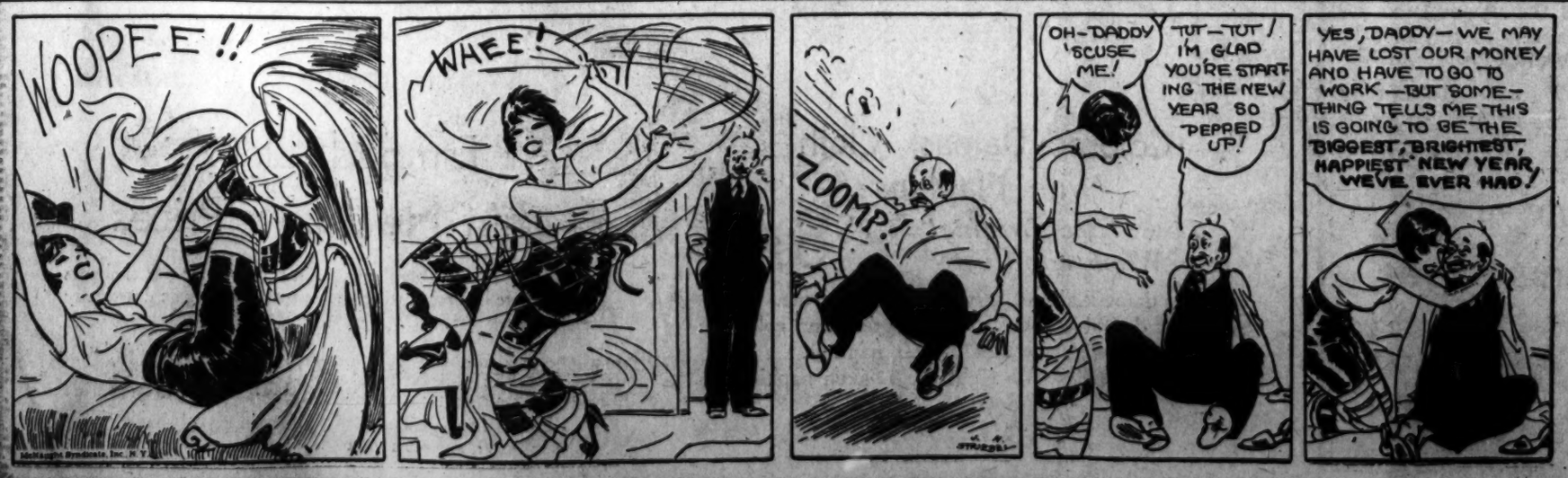
SHOW GIRL — Joyful Day! — By J. P. McEvoy and J. H. Striebel


WOOPEE!!
WHEE!
ZOOMP!
OH-DADDY 'SCUSE ME!
TUT—TUT! I'M GLAD YOU'RE STARTING THE NEW YEAR SO PEPPED UP!
YES, DADDY—WE MAY HAVE LOST OUR MONEY AND HAVE TO GO TO WORK—BUT SOMETHING TELLS ME THIS IS GOING TO BE THE BIGGEST, BRIGHTEST, HAPPIEST NEW YEAR WE'VE EVER HAD!
STRIEBEL

HEALTH HINTS
FICTION
RECIPES

FEATURES of INTEREST to WOMEN

HOME HINTS
HOROSCOPE
FASHIONS

Guiding Your Child

By MRS. AGNES LYNE

ORPHANS

Louise's advent was a great disappointment to her parents. They had wanted a boy. She was a fine baby, however, and her parents had begun to take pride in her when one after another new babies arrived—boys, all three of them.

The little girl never had engaged much of her parents' interest, and after the boy babies appeared she received less than ever.

Her mother adored the boys simply because they were boys. She took the greatest pride in their sturdy bodies and their rough and tumble ways. There was always a sympathetic ear for their stories an ready solicitude for their bumps and bruises and their fights with other children.

Their father from the very beginning enjoyed playing with them. When they were little more than babies he taught them how to throw a ball and stand up to bat, how to make a kick-off and how to tackle.

But Louise had neither the companionship of her father nor the protective love of her mother. She was left out of everything, a pathetic and unattractive little bystander of the family circle.

By the time she was eight she had ceased to be pathetic and had become a difficult, defiant child. When crossed in her wishes she would fling herself on the floor in a temper tantrum.

Her most recent piece of misbehavior has been to take coins from her mother's purse. Her father and mother cannot understand why this one child should be so difficult when their other children are to them such a source of pride and pleasure.

They do not realize that they have brought her up as an orphan and that it is her loneliness and jealousy which are finding expression in the misbehavior which is so baffling to them.

Helping the Homemaker

By LOUISE BENNETT WEAVER.

HAPPY NEW YEAR.

A Winter Party Menu.

Chicken Salad
Nut Bread Sandwiches
Assorted Cookies Coffee

Chicken Salad Serving 12.

4 cups diced, cooked chicken.
4 cups diced celery.
1¼ teaspoons salt.
1-3 teaspoon paprika.
3 tablespoons chopped pimentos.
1 cup stiff mayonnaise.
¼ cup whipped cream.

Mix the cream and mayonnaise chill. Mix and chill rest of ingredients. When ready to serve, combine half the mayonnaise mixture with the chicken mixture. Serve on crisp lettuce and top with remaining mayonnaise mixture.

Nut Bread.

(Two loaves.)

3 cups graham flour.
3 cups flour.
6 teaspoons baking powder.
1½ cups sugar.
1 2-3 teaspoons salt.
1½ cups nuts.
3½ cups milk.

Mix all ingredients. Pour into two greased loaf pans. Let stand for 15 minutes and then bake 50 minutes in slow oven.

When sandwiches are to be made the bread should be at least 12 hours old. Soft butter or cream cheese can be used as a filling for these sandwiches.

Peanut Drop Cookies.

(Delicious with hot beverages.)

2-3 cup fat.
1½ cups light brown sugar.
2 eggs
3 tablespoons cream.
1 teaspoon vanilla.
½ teaspoon salt.
2-3 cup shelled, roasted peanuts.
3 cups flour.
1 teaspoon baking powder.

Cream the fat and sugar. Add rest of ingredients and drop portions from the end of a spoon onto greased baking sheets. Flatten and bake 12 minutes in moderate oven.

To remove grass stains from wash clothing, spread molasses over the stain and let stand a little while. Rub well between the hands and wash out in the usual way and the stains will come out.

To remove tea or coffee stains from linens rub the spots with glycerine and let stand 15 minutes and then wash out in warm soap suds.

Lindbergh's Boyhood Home May Become State Park

Little Falls, Minn., Dec. 31 (A.P.)—A project to have the boyhood home of Col. Charles A. Lindbergh set aside as a State park will be introduced in the Minnesota Legislature in January.

On this small tract of 80 acres of farmland which slope toward the Mississippi River, the transatlantic flier lived from 1902 until 1920. His parents brought him here five weeks after his birth at Detroit.

Since Col. Lindbergh made his New York-to-Paris flight the farm has been a mecca for tourists. Souvenir hunters have carried away almost everything movable.

According to State Senator Chris Rosenmeier, of Little Falls, an old friend of the Lindberghs, arrangements have been completed for introducing the necessary legislation.

He said he had almost definite assurance the Lindbergh family will deed the property to the State, provided appropriations are sufficient to assure maintenance.

Lindbergh had his first experience with motors while living on this farm. His dilapidated "flivver" of pre-World War days still is preserved here. Here, too, Lindy had his first urge to fly.

Here he did the small chores of a farm boy, interesting himself in poultry, cattle and making hay. He chopped wood, hoed in a garden, and played with a long-eared dog which became familiar as his constant companion when he was approaching his 'teens.

Over Pine Creek, that courses through the farm, Charles Augustus built a small suspension bridge. Across it he tramped daily, taking the cows to pasture in the morning and bringing them in to be milked at night.

For two years after being graduated from the Little Falls High School in 1918, he spent most of his time on the farm until matriculation at the University of Wisconsin in 1920. For 10 years he made periodic trips to Washington, where his father served in Congress.

Lindbergh's last visit to the farm was in August, 1927, when he came to the "old home town" while on his national tour after the flight to Paris. Free from crowds, he spent an hour walking with his mother over the old familiar grounds.

Old friends now are hopeful he can return next summer for a ceremony dedicating the Lindbergh place as a State park.

Italy Favors Big Cars.

Rome, Dec. 31 (A.P.).—Italy is encouraging the manufacture of six-cylinder cars and larger. License fees for the six-cylinder autos are lower than for four-cylinder cars, a regulation adopted three years ago, recently being renewed.

HOW IT BEGAN

By Russ Murphy and Roy Sensabaugh

NEW YEAR'S CALLS..

IT WAS CUSTOMARY FOR THE ROMANS TO VISIT THEIR JUDGES AND PETTY OFFICE-HOLDERS ON THE FIRST DAY OF THE YEAR TO WISH THEM WELL AND PERHAPS GIVE THEM A SMALL GIFT AS AN INDUCEMENT TO FAVORABLE ADMINISTRATION.. WE HAVE CONTINUED THEIR PRACTICE, BUT GENERALLY LIMIT THE CALLS TO OUR FRIENDS.

"IN CLOVER"

COWS LIKE CLOVER BETTER THAN TIMOTHY AND GIVE MORE MILK ON CLOVER HAY...THAT'S WHY WE APPLY THE DAIRYMAN'S EXPRESSION "IN CLOVER" TO SOMEONE WHO IS LUCKY OR PROSPEROUS.

MEXICO CITY...

TRADITION SAYS THAT ABOUT 1325 THE AZTECS WERE LOOKING FOR A SITE FOR A CITY...THEY SAW AN EAGLE PERCHED ON A CACTUS DEVOURING A SNAKE, AND, INTERPRETING THIS AS A FAVORABLE OMEN, FOUNDED MEXICO CITY THERE.

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TOMORROW—Why Peeping Tom Is So Called; To Cut Your Eye Teeth; Are You Sincere?

If you have other ideas as to HOW IT BEGAN, write to Russ Murphy, care of The Washington Post. If you want to see how some other particular custom or saying began, let Russ Murphy know and his answer will be illustrated in this series.

Fifth Ave. Fashions

NEW YORK

925

You'll adore this cute model with its full gathered skirt and belted waistline.

It's a navy blue wool crepe print with red pin dots. Plain blue crepe accents the round neckline that is given a new softness through its beruffled edge.

It's so unusual! It's practical, too, and just the smartest outfit for classroom.

Style No. 925 is designed for girls of 8, 10, 12 and 14 years. For the 8-year-old, 1⅞ yards of 35-inch material, with ½ yard of 32-inch contrasting and 4 yards of binding is required.

Wool challis prints, wool jersey, rayon novelties, crepe de chine and velvet are attractive materials for this jaunty model.

Price of pattern, 15 cents. Address Fashion Department, The Washington Post, 406 World Building, New York City.

Inclosed is 15 cents. Please send to

Write name clearly.

Street and Number

City. State.

Pattern No. Size.

Hollywood Screen Life

BY HUBBARD KEAVY.

Hollywood, Jan. 1.—Ann Harding literally lives higher than any one else in Hollywood. Her home, on top of a mountain, was planned by herself and her husband, Harry Bannister, and was built without architect's plans.

ANN HARDING

The road to the house is "second gear" all the way. They have the favorite filmland accessories—a swimming pool, a tennis court and a miniature theater. But there is no mortgage. They paid cash.

The Bannisters never go in for Hollywood parties, gay or otherwise. Ann entertains only a small circle of friends and the same group often goes fishing and sailing—in a hired yacht.

Aside from fishing and sailing, Miss Harding's favorite sports are horseback riding, tennis and swimming. Sometimes she goes airplane riding. She is teaching her 2-year-old daughter, Jane, to swim.

No Curlers.

Her long ash blond hair, which she dresses in simple Madonna fashion off screen and on, never has been touched by curling iron or scissors. Her eyes are blue-gray, she is 5 feet 2 inches tall and weighs 109 pounds.

She drives her own car, an expensive coupe. She has no chauffeur.

As a youngster she studied the piano. When she began to make her own living, she had to give up music lessons. Now she is taking them again.

Officer's Daughter.

The daughter of an Army officer who rose to the rank of general during the World War, she was reared in various military posts.

Her father, Gen. Gately, disowned her when she went on the stage. Not long ago when he became seriously ill they were reconciled.

Ann's first job was with an insurance company. She was making good and supplementing her income as a home reader after regular working hours for a film company.

Overwork became monotonous. She was lonely, wanting to do something different, sometimes creative. She went to the Provincetown Players a little theater group, and asked for a small part in their next play. She got the lead.

Contracts, stage experience, marriage and stardom on Broadway followed.

She came West for a rest—but has little prospect of getting it.

Everybody will benefit by L. A. Acidophilus

We are all likely victims of those ailments caused by poison-breeding germs in the intestinal tract—such as indigestion, flatulency, constipation, toxemia, hyperacidity, some types of colitis, headache and rheumatism. Lactobacillus (L. A.) Acidophilus will rid the intestines of the bacteria—and thus bring relief through restoration to normal conditions. L. A. delivered fresh from this laboratory by messenger direct to any local address.

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1515 You St. North 0089.

Mrs. K's
Toll House Tavern
Colesville Pike,
Silver Spring, Md.

SPECIAL
NEW YEAR'S DAY
TURKEY DINNER
NOON TO 8:30 P. M.
$2.00.

Or our Top Sirloin and Tenderloin Steaks, French Fried Chicken, Country Ham, Chops and Spaghetti Dinners at our usual prices.

Dinner in the Sun Rooms of this quaint "Old Tavern" before their Great Open Fires means all the comforts of home.

A Short Drive, or Four Corners Bus.
Phone Silver Spring 5

WONDER HOTEL OF WASHINGTON
AMBASSADOR
HOTEL
14th & K Sts. Down Town
radio in every room
swimming pool
handball court
FREE TO GUESTS
500 ROOMS FROM $2.50

Builds Sturdy Health

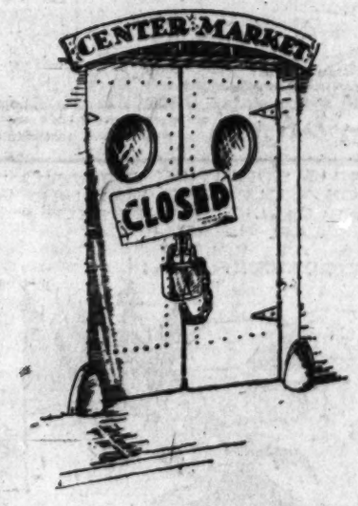
GREETINGS for the Coming Year

May 1931 be filled with joy, happiness and accomplishments far beyond your expectations.

LANSBURGH'S
7th, 8th and E Sts.—NAtional 9800
No Connection With Any Other Washington Store

A Famous Landmark Passes With 1930

Center Market Closes Its Doors



But Auth's Market Stand Service Continues

Washington will miss its beloved Center Market—but Washington won't have to do without its favorite meat products because this famous Institution has closed.

Below you'll find a list of convenient Auth Stands in other Washington markets. In addition, Auth Meat Products are sold by quality dealers all over the city. There's one near your home.

Insist on Auth's—be sure you SEE the Auth Name before you buy.

AUTH'S (Convention Hall) MARKET STAND
AUTH'S O STREET MARKET STAND
AUTH'S ARCADE MARKET STAND
AUTH'S SOUTHEAST MARKET STAND
AUTH'S STAND, 7TH AND D STREETS S. W.
AUTH'S QUALITY DEALERS EVERYWHERE

Auth's

QUALITY MEAT PRODUCTS

N AUTH PROVISION COMPANY

AN INDEPENDENT WASHINGTON PACKING INDUSTRY

The PALAIS ROYAL

1930–1931

Contributed by Wm. G. Kent

who for 40 years directed the publicity of the Palais Royal.

THE Palais Royal ends the old year and begins the new very confidently.

WHILE the Palais Royal characteristics are as always—desirable merchandise, complete stocks and moderate prices—such attributes are only most fully recognized when "the conditions" make discretion desirable if not imperative.

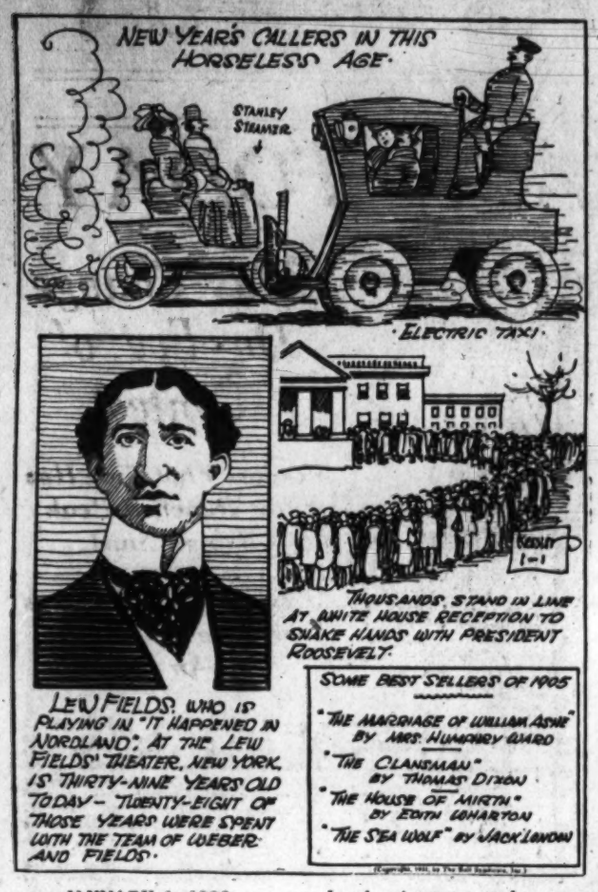
AND, too, "the conditions" have taught those who do not wish to be extravagant that "cheap things" generally prove dear things. And so superior merchandise, complete stocks and moderate prices are winning for the Palais Royal steadily increasing favor.

THE Palais Royal can look back upon 1930 and to 1931 with the eminent satisfaction of having been an efficient and helpful store to the community for the past year.

AND when the sky brightens, financially, as it will soon, it should not be forgotten that the Palais Royal is dependable at all times, always worthy of confidence.

AND now—a Prosperous and Happy New Year for all of us.

25 YEARS AGO TODAY


NEW YEAR'S CALLERS IN THIS HORSELESS AGE.
STANLEY STEAMER
ELECTRIC TAXI
LEW FIELDS, WHO IS PLAYING IN "IT HAPPENED IN NORDLAND" AT THE LEW FIELDS' THEATER, NEW YORK, IS THIRTY-NINE YEARS OLD TODAY—TWENTY-EIGHT OF THOSE YEARS WERE SPENT WITH THE TEAM OF WEBER AND FIELDS.
THOUSANDS STAND IN LINE AT WHITE HOUSE RECEPTION TO SHAKE HANDS WITH PRESIDENT ROOSEVELT.
SOME BEST SELLERS OF 1905
"THE MARRIAGE OF WILLIAM ASHE" BY MRS. HUMPHREY WARD
"THE CLANSMAN" BY THOMAS DIXON
"THE HOUSE OF MIRTH" BY EDITH WHARTON
"THE SEA WOLF" BY JACK LONDON

JANUARY 1, 1906.

Free New Year's dinners were given to more than 300 jobless men at the Central Union Mission.

A crowd estimated at more than 9,000 persons was greeted by President Roosevelt at the annual White House reception.

Local printers started a movement to establish an eight-hour working day in the book and job printing industry.

Harry Houdini, well-known magician, escaped from a cell in the Tenth Police Precinct in the presence of Chief of Police Sylvester and other officials.

GOOFUS ANIMALS

By HERBERT KIRK
Drawings by [illegible]

Trade-Mark Registered U. S. Patent Office

4.

The Goofus Lunk

Here we see the Goofus Lunk,
Who says that manners are the bunk;
He leaves his spoon within his cup,
And "sloopy sloop" his soup does sup.

His napkin tucked beneath his chin,
He fights the food. He fights to win.
I'd hate to be a Goofus Lunk
And in my coffee doughnuts dunk.

Daily Cross-Word Puzzle

ACROSS.

1 Confront
5 Mineral spring
8 Metal
11 Over
13 Malicious giant king of Teutonic folk-lore
14 Excavate
15 Brought into subjection
16 Nutant
18 Precise
20 Articles of food
21 Emitting brilliancy
24 Assumed parts
25 Carp-like fish
26 Shade tree
29 Chilled
30 Lyric poem
31 Plum-like fruit
32 Legume
33 Before
34 Becomes changeable
35 Things which emerge
37 Portuguese islands in the Atlantic
40 To talk heedlessly
41 Goes
43 City in New York State
46 Goddess of malicious mischief
47 Turn to the right
48 Agitates
49 To supply courage
50 Superlative suffix
51 To emit vapor.

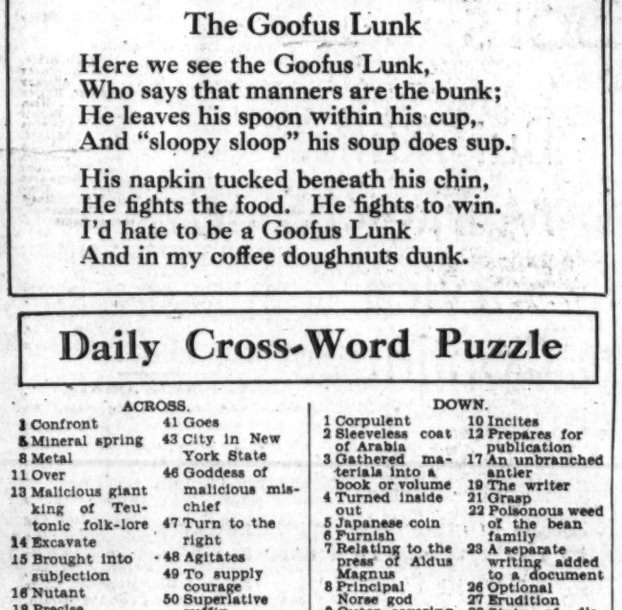
DOWN.

1 Corpulent
2 Sleeveless coat of Arabia
3 Gathered materials into a book or volume
4 Turned inside out
5 Japanese coin
6 Furnish
7 Relating to the press of Aldus Magnus
8 Principal Norse god
9 Outer covering of fruit
10 Incites
12 Prepares for publication
17 An unbranched antler
19 The writer
21 Grasp
22 Poisonous weed of the bean family
23 A separate writing added to a document
26 Optional
27 Erudition
28 State of disorder
30 Son of Agamemnon whose murder he avenged by killing his mother
31 Legislator
33 To come forth
34 The soft palate
35 Notable epoch
36 Grand bounce (abbreviated slang)
37 Unregeperate human nature
38 Sixth Greek letter
39 Begin
42 Congeal
44 Third letter
45 Invite

YESTERDAY'S ANSWER.

U	R	S	A		S	A	G		G	R	O	W	N
R	I	L	L		E	V	A		R	A	V	E	
U	N	I	T		R	E	T	R	A	C	E	S	
S	E	V	E	R	E		E	V	E	N	T		
		E	R	E		S	A	V	E				
C	A	R	E	T		E	V	E		B	A	D	
O	P	E	R	A	S		A	T	T	I	L	A	
N	E	D		A	O	E		T	O	T	E	D	
			A	D	D	S		E	A	T			
T	H	R	E	E		D	O	D	E	R	S		
S	O	U	N	D	E	R	S		I	R	A	N	
A	L	M	A		L	A	S		E	L	I	E	
R	E	P	S		A	S	A		P	Y	M	E	

(Copyright, 1931.)



BUCK ROGERS, 2430 A. D. — Will Bore From Within — More strange adventures in a full color page every Sunday. — By Phil Nowlan and Dick Calkins

I HAD LEFT OUR FLYING SUB TO EXPLORE SOME RUINS OF LOST ATLANTIS—WILMA, COMMANDING, HAD BALKED KILLER KANE'S ATTEMPT TO CAPTURE OUR CRAFT, AND HAD DESTROYED HIS—AS WILMA WAS BUSY ON THE SURFACE RESCUING KANE'S MEN, KANE HIMSELF, FAR BELOW, CLIMBED OUT OF HIS DIVING SUIT AND
COPYRIGHT JOHN F DILLE CO. REG. U. S. PAT. OFF.
THE TRAITOR SHOT TO THE SURFACE.
HERE'S ANOTHER ONE—UNARMED
JUST CHUCK HIM IN THE HOLD WITH THE REST OF THEM.
SHE MUSTN'T SEE MY FACE.
LATER IN THE CONTROL ROOM.
OH WILMA, DON'T LOCK ME UP! LET ME HELP YOU HUNT FOR KILLER KANE.—DOWN THERE WITHOUT ANY SHIP AND—I L-LOVE HIM!
ALL RIGHT ARDALA—BUT IN IRONS! YOU GO AS SOON AS HE'S FOUND—YOU'RE A TRAITOR.
NEITHER OF THE GIRLS KNEW THAT AT THAT VERY MOMENT, IN THE HOLD——
HULLO! IT'S THE CHIEF!
SHHH!—ARDALA WILL FREE US! —THE SHIP SHALL BE OURS!
TO BE CONTINUED 622

GASOLINE ALLEY — Don't miss this feature in colors in The Sunday Post. — Happy New Year to One and All

MINUTE MOVIES

I HAD SIX DOLLARS IN THAT POCKET THE LAST I REMEMBER AND THERE'S A DOLLAR AND FORTY TWO CENTS LEFT! NEW YEAR'S EVE— BAH!
King.
Reg. U. S. Pat. Off.: Copyright, 1931, by The Chicago Tribune.

(All rights protected by the George Matthew Adams Service—Trade Mark Registered U. S. Patent Office.) — By Ed Wheelan

WHEELAN SERIAL
CINDERELLA
EPISODE ~ 15 ~
ALL THE PEOPLE NOW RAN TO HEAR THE MESSAGE WHICH THE YOUNG PRINCE HAD ORDERED HIS HERALDS TO PROCLAIM THROUGHOUT THE LAND
OYEZ-OYEZ-OYEZ!!
HARKEN YE TO THE ROYAL PROCLAMATION: HIS HIGHNESS, THE PRINCE, WILL WED THE MAIDEN WHOSE FOOT DOTH FIT THE TINY GLASS SLIPPER NOW IN HIS POSSESSION!!
AND SO THE KING'S SON SENT FORTH THE SLIPPER IN SEARCH OF ITS RIGHTFUL OWNER
GO! TRY IT ON THE FEET OF ALL THE DAMSELS IN OUR KINGDOM!! I PRITHEE HASTEN!!
SURELY IN THIS WAY I WILL FIND MY BEAUTIFUL PRINCESS, FOR SOMEHOW I FEEL THAT NO FOOT BUT HERS WILL FIT IT!!
AND SO WITH A FLOURISH OF TRUMPETS AND BEATING OF DRUMS THE ROYAL EMISSARIES FARED FORTH TO FIND THE OWNER OF THE SLIPPER
IN VAIN THEY SEARCHED HIGH AND LOW, UNTIL AT LAST THEY CAME TO THE HOME OF CINDERELLA AND HER STEP-SISTERS ~
OPEN! IN THE NAME OF THE KING!!
KNOCK KNOCK KNOCK
DON'T MISS TO-MORROW'S EPISODE!

BOBBY THATCHER — The Money Belt— — By George Storm

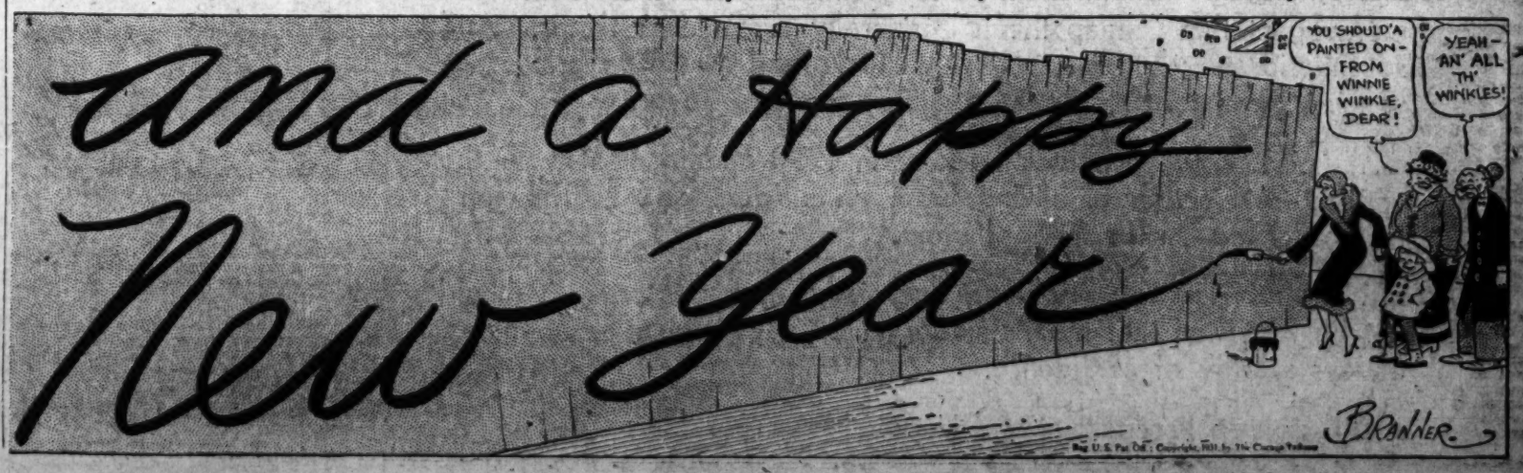
PASCOE IS SPRINTING TOWARD THE EDGE OF A CLEARING PURSUED BY A CONSTABLE WHO WITNESSED HIS SPECTACULAR LEAP FROM A WINDOW AT POLICE HEADQUARTERS....
HALT
WELL THEN—
(Copyright, 1931, by The Bell Syndicate, Inc.)
I HAD TO DO IT.... HE CAN'T GET FAR...
A FEW PACES AND THE CONSTABLE CAME UPON THE FUGITIVE WHERE HE HAD FALLEN... PASCOE WAS ATTEMPTING TO DIVEST HIMSELF OF THE MONEY BELT WHICH CONTAINED THE EVIDENCE OF HIS GUILT
1192

THE GUMPS — Follow the Gumps in the colored Comic Section of The Sunday Post. — Happy New Year

WELL— THAT WAS THE LAST OF THE OLD YEAR— AND IT WILL BE YOUR LAST APPEARANCE IN PUBLIC ON ANY NEW YEAR'S EVENT— WHERE WERE YOU WHEN THE WHISTLES BLEW? SOUND ASLEEP IN A CAB— RUNNING UP A BILL OF $14.75— TUCKED THE TABLE CLOTH IN YOUR VEST FOR A NAPKIN BEFORE YOU LEFT THE TABLE—
AND WHEN YOU GOT UP TO LEAVE EVERYTHING FELL IN MRS. JONES' LAP— YOU'VE RUINED HER GOWN— A NICE BILL YOU'LL HAVE TO PAY— MR. GUMP— THE PROUD FATHER AND LOVING HUSBAND— WHO WAS NOT PRESENT AT HIS TABLE ALL EVENING— ON ACCOUNT OF ABSENCE— PUT ON YOUR CROWN— AND HERE'S YOUR HORN— TOOT IT! AND LET THE WORLD SEE WHAT YOU ARE— FOOL—
HEARD— TRIED— AND SENTENCE PRONOUNCED— WHAT CHANCE HAS A GUY GOT— WHEN YOUR WIFE IS JUDGE— PROSECUTOR AND JURY? THERE COULD BE ONLY ONE VERDICT— GUILTY! AND NO HIGHER COURT TO APPEAL TO—
SIDNEY SMITH
Reg. U. S. Pat. Off.: Copyright, 1931, by The Chicago Tribune

WINNIE WINKLE, THE BREADWINNER — See the Winkle family in colors in The Sunday Post. — So Say We All of Us

Baby Mine


and a Happy New Year
YOU SHOULD'A PAINTED ON— FROM WINNIE WINKLE, DEAR!
YEAH— AN' ALL TH' WINKLES!
BRANNER
Reg. U. S. Pat. Off.: Copyright, 1931, by The Chicago Tribune

SPORTS **The Washington Post.** SPORTS

WASHINGTON: THURSDAY, JANUARY 1, 1931. 11

WASHINGTON STATE CHOICE OVER ALABAMA TODAY

Westbrook Pegler Says

NEW YORK, Dec. 30.—A man by the name of William Mather Lewis, who, since he is neither Babe Ruth nor a Max Schmeling, will have to be identified as the president of Lafayette College, reared [illegible] at one of the meetings in connection with the annual convention of the amateur sport industry in New York yesterday and said that intercollegiate and interscholastic sports in this country were riding to a fall. His was at the luncheon of the Sportsmanship Brotherhood.

What he wanted was moderation in sport at the schools and he told the assembled of the brotherhood and, also, the world, for his speech was quite spontaneous but jelled in carbon copies for the newspapers, that the college students were growing up wild and fit to be consulted in the conduct of athletics.

This was a pretty good speech and before the day was over, the Association of Football Coaches, at their trade union meeting, thought the better of a rather independent attitude which they had previously expressed and decided that it would do them no harm to approve of moderation themselves. The coaches adopted a resolution offered by Will Roper, the retired coach of the Princeton football team, favoring the restriction of spring football practice lest football rise other sports pertinent to the season and disapproving organized fall practice prior to September 15. Mr. Roper's resolution also pulled a howl at football training camps as being suggestive of the prize fighting business and also a vicious form of subsidy.

Well not so long before the coaches adopted the Roper resolution, they had turned down one offered by Hugo Bezdek, of Penn State College, who said a lot of them were greedy for publicity and pay and were acting like sports promoters, and thought all coaches ought to be faculty members, intellectually fit to rank with the professors. It was his idea that the faculties were about to take over the control of athletics anyway and that the coaches had better prepare themselves for the change by obtaining enough education to give them parity with the professors. Bezdek, also disapproved spring football practice and fall practice prior to September 15, but his resolution was tabled.

But the coaches began to realize that, due to their assumption of authority and of something like ownership in the game, they were now definitely on the defensive in the annual agitation and when Roper offered his resolution omitting a few of Bezdek's points but retaining others, they perceived that rejection of this one, too, might make them seem wrong-minded.

There was no direct relation between the meeting of the Sportsmanship Brotherhood, where Dr. Lewis, of Lafayette, spoke his piece and the meeting of the coaches, but obviously there is a strong reaction against these conditions known for brevity as the evils of football and the coaches got the idea in time. Of course, the coaches are not entirely responsible for the evils, the whole profession having been put on the spot, so to speak, by the alumni, the customers and, in some cases, by the presidents and trustees, but, however, they got there, they were on the spot nevertheless and today they started to move away from there.

Dr. Lewis said it was like this:

"If athletics has a legitimate place in the college scheme, there is no more reason for having it under independent supervision than any other academic activity. Moderation will be secured by assigning the proper proportionate time to athletic interests. Such time budgeting is a natural function of the faculty. But the thought of faculty interference horrifies the athletic fanatic and a certain class of athletic writers. They shout that the theoretical absent-minded professor knows nothing of the real value of football. But there are few faculties which do not include several former football players and there is no faculty where there are not men who for years have had a chance to watch the game from every angle. College professors are far better friends to the game than the fanatics who see nothing to the game but the development of winning teams."

It may as well be noted that the somewhat jerky quality of this quoted matter is due to some rather brutal copy reading, for when a professor gets started on such a subject he is likely to run on and on. But save a little knifing of the copy—here and there, Dr. Lewis further allowed as follows:

"More than half the students drop out before graduation and the greatest mortality occurs in the freshman year. Many a boy gets a bad start because of the football excitement on the campus in the fall days when he should be getting the swing of academic work. Many a boy with a brilliant prep school football record never appears on a varsity team because he does not recognize until too late what he is there for. He takes the advice of some football promoter rather than that of a friendly professor.

"To the general public, intellectual life in a college is a joke but the athletic life is serious business. Some day when intercollegiate sport has sagged of its own weight, it will be recognized that the professors know more about the game than is generally realized.

"From the standpoint of education, intersection contests can have no defense. Students who break into their work for several days on different occasions can not do intelligent academic work. And this despite descriptions of professors being taken on the trips and of earnest study in the Pullmans."

There being no remarks from any alumnus of Notre Dame, Indiana or any other school where the carpet bag is used as a heraldic device, the professor, who was still going well and not repeating himself, took a few swings at the customers, especially pernicious on the Pacific slope, although he didn't single out any group of customers, who demand win-

Continued on Page 13, Column 5.

GRID CAMPS DRAW A SCOWL

TUTORS FIND SELVES ON "SPOT"

LONG TRIPS COSTLY IN STUDY

Virginia Body To Consider Coach

Committee Is Seeking Grid Tutor for Permanent Post.

Abell, Resigned, Has Not Announced Future Plans.

CHARLOTTESVILLE, Va., Dec. 31.—Selection of a new head coach of football for the University of Virginia will be considered in a few days by the athletic council's committee on coaches.

The resignation of Earl Abell, head coach in 1929 and 1930, which was submitted to the council last week, was accepted at a special meeting of the athletic authorities Saturday night. Coach Abell has not announced his plans for the future.

Virginia's committee on coaches, which has charge of making the selection, includes Dr. Allen F. Voshell, representing the faculty; John Speed Elliott, of New York, for the alumni, and Hunter Motley, of Madison, Va., captain of football, from the student body.

Tebell Not Candidate For Position.

Gus Tebell, head coach of basket ball and assistant coach of football, is not a candidate for the post of head football coach. The former Wisconsin star is in full charge of two major sports and the committee is not considering adding to his duties the conduct of play on the gridiron.

Henry H. Lannigar, known to thousands of sports followers as "Pop," who died last week, had served Virginia for 25 years as head coach of basket ball and baseball. John S. LaRowe, boxing coach, has been in charge of the ring sport since it was formally adopted in 1922. In Archie Hahn, coach of track, and Coach Tebell, for basket ball and baseball, the university has men who will, the authorities hope, remain here for many seasons.

The policy of the athletic administration is to obtain for all sportsmen who will become members of a permanent coaching staff. For football the committee will seek an experienced teacher of gridiron play who is prepared to join this permanent organization.

This committee meeting will be held as soon as the three members can get together. In advance of it no comment is being made upon possible selections. It is not likely that the coach will be chosen at the first session of the committee.

13 Pros Invited to Try For Ryder Cup Berths

Chicago, Dec. 31 (A.P.).—Thirteen of the Nation's leading professional golfers have been invited to compete for the two remaining positions on America's Ryder Cup Team, which will play the international matches against England's team at the Scioto Club, Columbus, Ohio, June 26 and 27.

Those invited to compete were Al Watrous, Ed. Dudley, John Golden, Billy Burke, Denamore Shute, Olin Dutra, Charles Hilgendorf, Henry Cluci, Joe Turnesa, Willie Klein, Craig Wood, Wiffy Cox and Frank Walsh.

Criticsim of Football Decried by Rockne

Dallas, Tex., Dec. 31 (A.P.).—Robert C. (Fighting Bob) Zuppke, Illinois football mentor here to coach the Midwest team for a New Year's Day game with a Southwest team in the annual Dixie classic, spoke yesterday before a luncheon club, decrying attacks on college sports.

"For the most part," he said, "the people who are out to abolish football are those who have never played it."

College athletes put more time in on track and basketball than in football, Zuppke said.

Illinois Paid $1,015,181 For Boxing During Year

Chicago, Dec. 31 (A.P.).—Professional boxing in Illinois during 1930 was better than a million-dollar industry.

William H. Troxell, secretary of the State Athletic Commission, today reported that 428,000 fans paid a net total of $1,015,181.50 to see 250 professional boxing shows during the year. Amateur bouts attracted 277,000 spectators, who paid a total of $231,686.90 in admission fees. Out of these totals the State obtained $145,000 in State tax and license fees.

110 to Seek Track Positions at Eastern

Coach Mike Kelley, of Eastern High, will have 110 charges on his hands when track at the Lincoln Park School becomes a reality during the week of January 5, which coupled with the return of the bulk of last season's performers argues another banner year for Eastern in this event.

Eastern's first appearance will be in the University of Virginia indoor test scheduled to be run off on Washington's birthday.

Coach Kelley will be on the lookout for a sprinter in the raft of new men, although an overwhelming winwho have reported for service. Eastner in track among the high schools in the last two years, has consistently yielded the laurels of the century and 220-yard events to Tech and Central representatives.

BAPTISTS WIN.

Wilson Bapt.	G	FG	P
VanPelt, lf.	5	0	10
R. Bowie, lf.	0	0	0
Colbert, rf.	11	2	24
Beach, c.	0	0	0
Ritter, lg.	0	0	0
C. Bowie, lg.	0	0	0
Hudgins, rg.	2	0	4
Totals	18	2	38

Que Flashes	G	FG	P
Gallaher, lf.	1	0	2
L. Porter, lf.	0	1	1
B. Porter, c.	3	2	12
Hoey, lg.	3	1	13
Hauser, rg.	0	0	0
Totals	12	6	30

CHARITY GAINS $14,563.

Chicago, Ill., Dec. 31 (A.P.).—A charity basket ball tournament promoted here last week by the Knights of Columbus netted $14,563.23 for the needy, it was announced today.

Stribling-Carnera Bout In Florida Is Planned

Miami, Fla., Dec. 31 (A.P.).—Frank J. Bruen, manager-director of the Miami Jockey Club, and former vice president and general manager of the Madison Square Garden, announced today he planned a third "battle of the palms" here this winter, with Young Stribbling and Primo Carnera as principals.

Bruen said he expected to confer today or tomorrow with Pa Stribling, father-manager of the Macon, Ga., heavyweight, on the latter's arrival here.

Stribling and Carnera fought twice in Europe last year. Stribling won the first bout on a foul and a similar ending won the second bout for Carnera.

College Heads Join Defense Of Football

Angell, of Yale, Says Game Is Beset by Minor Ailments.

Urges Restriction of Schedules; Defends Gate Receipts.

By GEORGE DALEY.

NEW YORK, Dec. 31 (N.Y.W.N.S.).—President James R. Angell, of Yale, and Prof. Charles W. Kennedy, of Princeton, preached much the same doctrine looking to the cure of college athletic ailments and more particularly football at the convention of the National Collegiate Athletic Association in the Hotel Astor today.

Shorter schedules, shorter hours for practice, games among institutions of the same academic standards, less emphasis on the coaches and their control and more on the players, the elimination of early training before the season opens were the points most strongly stressed.

Dr. Angell prefaced his strong and vigorous paper under the caption of "Familiar Problems of College Athletics" punctuated with many humorous asides, by expressing the conviction that "the football patient has no fatal ailment, but is afflicted with an appreciable number of minor complaints, some of which probably require the surgeon's aid and others of which will cure themselves if the sufferer is put on a simple diet and required to live a more cloistered life."

Favors Gate Receipts Wisely Expended.

He wound up his analysis of the problems in a paper of 3,000 words, with his own creed and articles of faith. He disagreed with Dr. Butler, of Columbia, on the danger of gate receipts and defended them when wisely expended without extravagances. He expressed the belief that 95 per cent of the problems which occasion serious anxiety and embarrassment center in football. He is not convinced of the practicability of giving the game back to the boys in the broader sense and doubts their willingness to accept the responsibility under the present high-powered tension. He called it "somewhat Arcadian not to say utopian in view of existing conditions."

He pointed out that while a restriction of schedules and competitors might seem a little puerile, it seemed to be the only way just now to obtain a segregation of teams in accordance with academic standards and ideals to insure reasonably fair competition.

Admitting that this procedure might be regarded as obnoxious as making individual distinctions, he added: "If one really believes in making a business of football, believes that a winning team is the best advertisement a college can have, believes that the proselyting and subsidizing of athletes is entirely defensible, or believes in any one of these principles, why not stick by one's own colors and play with those who feel in the same way about it?"

Admits Problems of Money Question.

In referring to the gate receipts, he said: "One need not perhaps be a hopeless cynic if one observes that this doctrine is most apt to be urged by those who have little or no gate money to sacrice on the altar of athletic purity." He admitted that the money side had much to do with the evils most under fire and questioned whether the manifold good is offset by what it costs in confused standards and ideals. Still he felt that the time was not ripe to perform such a major operation.

Prof. Kennedy, of Princeton, president of the National Collegiate Athletic Association, in his general report, offered a number of concrete suggestions to alleviate the abuses which have crept in. He said:

"Football began on the college campus and should be restored to the college campus. There is too much emphasis on the words organiation, drill and training and too little on the words amateur, spontaneous and informal."

Australian Mermaid Claims World Mark

Sydney, Australia, Dec. 31 (A.P.).—Miss Bonnie Mealin, who represented Australia at the 1928 Olympic games, made what is claimed to be a world's record for the 150-yard backstroke, swimming the distance in 1:54 3-5 at Cogee Baths today.

The American record for women of 1:58 4-5 was established by the late Sybil Bauer, of Northwestern, in 1923.

PHOTOGRAPHERS ANXIOUS.

The Stewart Brothers Photographers want a game for tomorrow night to b eplayed at the Silver Spring High Gym. Call Doc Hessler, at Columbia 8333.

Tilden Plays Kozeluh in February

"Big Bill" and Famed Pro to Meet in N. Y. Garden.

Rivals May Tour U.S. Before Net King's Movie Work.

By ALAN GOULD.
(Associated Press Sports Editor.)

NEW YORK, Dec. 31.—(A.P.)—Big Bill Tilden signalized the close of the old year and the end of his sensational career as an amateur tennis champion by announcing today he will play Karel Kozeluh, the famous Czecho-Slovakian professional, in a special match at Madison Square Garden in February.

Tilden yesterday announced he had retired from the amateur fold to sign a contract for a series of educational motion pictures. His match with Kozeluh, a tennis "natural" that has been a source of discussion among experts for several years, will take place prior to Big Bill's departure in March for Hollywood. There and at that time Tilden and Bobby Jones, the golf king, will be at work on neighboring lots.

Rivals Have Met In Practise.

Tilden and Kozeluh have practised together a number of times, especially abroad. On the Riviera last winter, they indulged in an informal workout, the scores of which favored Tilden.

Generally acknowledged as the greatest of professional tennis players, Kozeluh has defeated Vincent Richards in a majority of their matches in this country. The Czecho-Slovakian's test with Tilden may help settle some of the argument between the relative merits of the games of these two masters of stroking ability, even though it comes at a time when Big Bill has passed the crest.

It is possible, if a demand arises, that Tilden and Kozeluh will play a number of matches in various cities, although when asked about this suggestion today big Bill declared he had arranged only to play the single contest because of the work he must undertake soon afterward for the motion pictures. The promotion of the Madison Square GaGrden match is in the hands of Jack Curley.

In signing his contract for film work with Metro-Goldwyn-Mayer, Tilden said he was influence mainly by the feeling that the time had come for him to step out of the amateur picture, leaving the younger generation to carry on the battle for the recovery of the Davis cup that big Bill and little Bill Johnston brought back to America ten years ago.

Expects to Play Tennis.

"I've had my fling at it," said Tilden. "Of course I'll still play tennis, whether it's for the movies or not. I love the game too much to quit altogether."

The motion pictures featuring Tilden will be a series of one or two reel films. While mainly educational, they will not be exclusively instructive. Some dramatic angles will be included and others, besides big Bill, will appear. They will not be picked tails of the cast, the scenario and from the tnnis ranks, however. Dethe type of tennis instruction will be worked out by Tilden with picture experts.

INDIANS ARE SPEEDY.

The Cleveland Indians claim to have more speed merchants than any other major league club. Eddie Morgan, Bob Seeds and Johnny Bennett are veritable streaks while Charley Jamieson, Dick Porter, Luke Sewell and Carl Lind are not so slow.

FOTHERGILL SLUMPS.

Bob Fothergill, robust outfielder, batted .281 for the Tigers and White Sox last season. It was the first time he ever took down a mark below .300. In the minors he hit .332, .338 and .383 while his marks with Detroit ranged from .301 in 1924 to .367 in 1926. He hit .350 in 1929.

A'S STEAL BUT 48 BASES.

The Philadelphia Athletics, world champoins, did not steal many bases in 1930. In fact, they stole only 48. Bing Miller, no longer a boy, led with thirteen. Simmons grabbed nine, Foxx seven, Cochrane and McNair five apiece, Dykes three and Haas and Williams two apiece.

LAZZERI HANDY MAN.

Tony Lazzeri is the handy man of the New York Yankees. Started at second for several seasons but when assigned to short or third base, he acquitted himself just as capably. And, should Lou Gehrig need an understudy at first, Tony probably would draw the assignment.

JOHNSON GOOD GOLFER.

Syl Johnson, pitcher of the St. Louis Cardinals, won the 1930 fall handicap tournament trophy of the Riverside Club at Portland, Oreg., the other day, proving that as a golfer he must be reckoned with by other ball players the coming summer.

STRANGE AS IT SEEMS —By John Hix

WHAT'S IN A NAME?
MRS. WASHER MARRIED MR. TUBB .... St. Louis, Mo.
MISS SARAH GOLD WAS MARRIED TO DAN SILVER San Diego, Cal.
Can you beat it?
Contributed by Everett Christensen, Long Beach, Cal.
ABIGAIL SMITH ADAMS— WAS THE WIFE OF ONE U.S. PRESIDENT AND MOTHER OF ANOTHER!
A GRIZZLY BEAR WEIGHING 1200 POUNDS, WEIGHS ONLY 15 OUNCES AT BIRTH!
KLASS EVERS— WALKED 5 MILES ON THE BOTTOM OF THE SEA, IN 2 HOURS, 41 MINUTES
John Hix
B&B
© McClure Newspaper Syndicate

ABIGAIL SMITH ADAMS was the wife of John Adams, the second President and the mother of John Quincy Adams, the sixth President. She was married in 1764 and when her husband entered public life, Mrs. Adams remained at home to care for the farm and four little Adamses. Later she was the first of the Presidents' wives to occupy the White House. Young John Quincy Adams started early to follow in his father's footsteps, and holds the honor of having been the Nation's youngest and oldest public servant. When only 14 years old he was secretary to the American Legation in Russia, and was a member of Congress at the age of 81.

• • • •

Although weighing sometimes less than a pound at birth the Grizzly Bear grows to be over 9 feet long and is on an average, the largest of all living bears. It is America's strongest and most ferocious mammal.

• • • •

Klass Evers walked on the bottom of the sea from Old Point Comfort across Hampton Roads to the Norfolk Naval Base, and so far as is known, holds the long distance record for walking under water.

• • • •

Any reader wanting further proof of anything depicted here should address John Hix, care of The Washington Post and inclose a stamped and self-addressed envelope for reply.

JOHN HIX.

Tomorrow: How big is the trunk of a palm tree?

Colors give added realism to strange things and happenings illustrated by John Hix on a full page in The Sunday Post.

HECHT PLAYS FRIEDMAN IN FINAL

Former Extended by Donovan in Boys' National Play.

NEW YORK, Dec. 31 (A.P.).—Two 16-year-olds, who met a year ago for the national boys' indoor tennis championship, advanced to the final match of the national junior title today by eliminating older and more experienced competitors in their semifinal matches here today.

Marco Hecht, of Dewitt Clinton High School, New Yorw, the national boys' champion, and seeded No. 2 player, survived after a spectacular three-set match with E. Ramey Donovan, another local star from Fordham Prep school. The score was 4—6, 6—2, 6—4. Donovan had eliminated Sidney Seligson, a seeded player, and then William Jacobs, the defending champion and choice of the field.

In the other semi-final, Bernard Friedman, of West Philadelphia High School, Philadelphia, scored a surprisingly easy triumph over Robert O. Bacon, jr., of the New Prep School, Cambridge, Mass., in straight sets. The score was 6—1, 6—1.

Bacon Shows Reversal Of Form.

Bacon's performance today was a reversal of the form he showed yesterday in conquering Richard Downing in an upset.

Joseph Abrams, another Dewitt Clinton star, who has eliminated James Spalding, of Hochkiss, top seeded boys favorite, became a finalist for the boys' title tilt, and will meet Philip W. Osborne, of Tenafly High School, Tenafly, N. J., for the boys' championship. Both advanced through straight set victories today.

The junior doubles finalists are: Kendall H. Cram, of Nashville, Tenn., and Frank M. Shore, and Stanley Davenport, of Harvard, and Giles Verstraten, of McBurney School, New York. The boys' doubles finalists are Ahrams and J. M. Freudenheim, of Mount Vernon, N. Y., and William H. Gilpatrick and Eugene Sullivan, jr., of Greenwich, Conn.

IN THE COLLEGE CORNER

By JACK ESPEY.

SPRING practice being such an important part of the training program under the Notre Dame system, we wonder what coaches voted against the resolution (which was passed) at the meeting of football coaches in New York for the moderation of spring practice.

It was resolved that, in a desire to rid the game of some of its objectionable features, spring practice be not compulsory upon the players and be organized in moderation so as not to conflict with other sports.

We have a suspicion that the opposition voiced against the resolution came from Notre Dame coaches and exponents of the Irish system, which lays emphasis on long spring training. It has been said frequently that Notre Dame teams, or teams coached in the Notre Dame system, execute in the fall what they learn in the spring.

Proposal Seen Aid to Spring Sports.

The phrase regarding no confliction with other sports in the spring seems especially worthy of adoption. There are, no doubt, scores of athletes who are strongly urged or compelled to go out for spring football practice instead of baseball, track and lacrosse at schools which employ the Notre Dame system. The athletes should be allowed to participate in any sport they choose.

Lou Little, formerly of Georgetown, as chairman of the committee on proposed rule changes, received a vote of thanks from the assembly for his report. He made a recommendation (unanimously carried) asking the rule committee to relieve the officials of the duty of awarding or refusing the point after touchdown in case of a penalty being imposed on the try. The coaches favored retention of the penalty with a repetition of the try.

Our own Curly Byrd suggested this change more than a week ago.

Of course, the coaches voted down the proposal of Hugo Bezdek, athletic director of Penn State College, whereby a football coach would have to be a bona fide member of the college faculty with an academic title and to receive a salary comparable with his academic ranking in the faculty. That one struck too close to home.

H. M. "Spike" Webb has begun his twelfth season as boxing coach at the Naval Academy. During his regime, Navy has never lost a dual meet, but it has been scared plenty on a number of occasions. Some of the Tars' ring victories have been hollow; for instance, the Georgetown match last winter when the Hilltoppers won three of the five bouts fought and forfeited the other two scheduled on account of lack of contestants.

Jack Bonner, all-around athlete who quit Georgetown in his freshman year to enroll at Temple University in Philadelphia, boasts an impressive record in basketball. He has been playing the court game for seven years and in that period has scored a total of 3,590 points in 146 games for an average of almost 18 points per game.

Up to last Saturday night, when Temple lost to City College of New York, Bonner never had failed to score at least one point in a game.

STARS CLASH TODAY AT DALLAS

Versatile South-West Eleven Battles Mid-West for Charity.

By GAYLE TALBOT, Jr.

DALLAS, Dec. 31 (A. P.).—Two powerful squads of Midwestern and Southwestern football stars tonight awaited the starting whistle of the third annual Dixie classic, charity engagement, at Ownby Stadium here tomorrow.

Judging from their practice activities, the two elevens will show vastly different types of offense. The Southwest, with a speedy, versatile set of backs, has a wide assortment of intricate plays.

Hackman, the Tennessee ace, is on the throwing end of the Southwest aerial attack. Leroy Bethea, pride of Florida, and JJake Wilson, elusive Baylor quarterback, complete a trio of topnotch ground-gainers. Dale, scheduled to start at fullback, is not valuable as an interferer and in backing up the line on defense.

Mid-West Backs Hit Line Hard.

The Midwest has a less versatile set of backs, but they have the common faculty of hitting the guards and tackles like a ton of brick.

Sizing the two squads up as individuals, the Southwest holds slightly the more promise.

The elevens likely to start tomorrow, the Midwest seeking its third straight victory, are:

SOUTHWEST—Peterson (Texas) and Lott (Oklahoma Aggies), ends; Witcher (Baylor) and Armstrong (Missouri), tackles; Koch (Baylor) and Lee (Oklahoma), guards; Paradeaux (Baylor), center; Wilson (Baylor), quarterback; Mackman (Tennessee) and Bethea (Florida), half backs; Dale (Arkansas), full back.

MIDWEST—Rozzo (Iowa) and Casey (Wisconsin), ends; Ridler (Michigan State) and Buttner (Purdue), tackles; Stears (Purdue) and Vanyo (Ypsilanti Normal), guards; Clark (Northwestern), center; Molley (Loyola), or Jenarold (Iowa), quarter back; Kissell (Purdue) and Hinchman (Butler), half backs; Delz (Marquette), full back.

Central High Rallies To Beat Del Ray Five

Special to The Washington Post.

Alexandria, Va., Dec. 31.—Central High School's regulars stepped into a game against the Del Rays here tonight at half-time with the score 17-16 in favor of the local team, and before many minutes had passed were coasting into an easy victory by the score of 33-23.

The Del Rays made appreciable progress against the Blue and White's secondaries, but could do nothing against the combination of Burke, Broadbent, Rice, Swift and DeLisio.

Central.	G	FG	P
Cumberl'd, lf.	2	0	4
Broadbent, lf.	7	1	15
Brant, rf.	2	0	4
Burke, rf.	2	1	5
Morgan, c.	0	0	0
Rice, c.	1	0	2
Cross, lg.	1	0	2
Mason, lg.	2	0	4
Swift, rg.	0	1	1
Fe, rg.	1	1	3
DeLisio, rg.	1	1	3
Totals	19	6	39

Del Ray.	G	FG	P
Clark, lf.	2	1	5
Robinson, lf.	0	0	0
Hebberlig, rf.	3	2	8
Kersey, c.	4	0	8
Pierpoint, lg.	0	0	2
Perry, rg.	0	0	0
Totals	10	3	23

Referee—Cronin.

PALACE VS. PRESS CLUB.

Palace-District Stores and National Press Club Cardinal elevens will clash this afternoon on the Seat Pleasant field, starting at 2:30 o'clock. The contest will be the seventeenth of the season for the Southwesters.

NATS FURNISH ANSWER.

Until Earl Webb, of the Nats, improved 100 per cent as a fielder almost overnight, Boston must have used a score of outfielders in right field without finding a capable successor to Harry Hooper, one of Boston's famous trio. Lewis, Speaker and Hooper. Among those tried were Shano Collins, Ike Boone, Cleo and Roy Carlyle, Bobby Veach, Joe Harris, Ollie Tarbet, Skinny Shaner, Mike Menosky, Tom Jenkins, Si Rosenthal, Johnny Tobin, Fitzgerald, Reichle, Loepp, Doug Taitt, Elliott Bigelow, Ken Williams and Bill Barrett.

Alexandria Sports

ALEXANDRIA, Va., Dec. 31.—Fifteen home basket ball games will be played by the R. F. & P. Basket Ball Team during the 1931 season, it was announced today by Manager Robert McDonald. All contests will be waged at Armory Hall.

Players on the squad are Bussey, Brenner, Eliet Cabell, Earl Cronin, Les McMenamin, Buddy Zimmerman, Eddie Colliflower, Pepco Barry, H. Gubish and Lefty Tripp. The latter three hail from the French Sports Good Store team, of Washington.

Freddy Mesmer, former captain of the Georgetown University team of 1929-30, is coach of the five.

On New Year's night the Railroaders will mix with the Anacostia Eagles of Washington. The first attraction will be a clash of the Washington DeMolays and the Alpha Delta Omega clubs. A dance will follow.

Twenty players reported for the Iroquois football drill, held at the signboard at the head of King street last night. Coach Coddles Owens directed the football drill. The Little Indians will meet the Alcova's for the 150-pound title of northern Virginia here Sunday. This game will be played in Baggett's Stadium.

The St. Mary's Celtics will hold a social session for all members of last year's baseball team and any new candidates on Saturday night at Mrs. Kidwell's residence, 1424 Duke street. Art Ludlow, coach, requests all players to attend.

Alexandria sports experienced a successful year in 1930. The St. Mary's Celtics copped the football and baseball title in this area. The high school tied for the District gridiron honors and went into the State finals in basket ball, while the American Legend Juniors walked off with honors in the American Legion junior baseball series here. These were the outstanding events in the past competion.

Tilden's Retirement as Amateur Gives British Tennis Title Hopes

LONDON, Dec. 31 (A.P.).—The abdication of Bill Tilden, following the withdrawal of Bobby Jones from golf's amateur ranks, suggests that old England s winning her modern sports battles on the movie lots of Hollywood.

Every time an AAmerican champion retires to hit the golden trail to California, some British title comes home. Tilden's surrender of the Wimbledon singles honor, which he won in a great come back last summer, takes the British tennis crown out of the hands of a foreigner for the first time in 20 years.

Although Tilden never held a place in British hearts like Bobby Jones, he provided a thrill every time he picked up a racquet.

The Evening Standard today said:

"Winning or losing, he always gave a display, which, for richness of stroke production seemed to place him in a class of his own. To the end of his career, he has remained invulnerable to all foreigners except Rene Lacoste and Henri Cochet."

The Evening News says:

"Tilden is the greatest lawn tennis player that ever lived, and at the age of 37 last summer, he played as brilliantly as any time in his career. Tilden has already made his theatrical bow in Britain, but the play wherein he took one of the leading roles never got closer to London than suburban theaters. In this country Tilden will be remembered for his tennis."

Odds Change On Eve of Contest

Report That Tide Has Not Reached Peak Brings Shift.

Coaches Say Players Are Ready; Battle of Air Seen.

PASADENA, Calif., Dec. 31 (A.P.).—Fickle favoritism as quoted in the betting odds, which have been predominantly Alabaman as regards the sixteenth annual Tournament of Roses football classic tomorrow, suddenly switched to Washington State today as the opposing squads swept thorugh final workouts.

Rumors the Crimson Tide was having difficulty rounding into the top physical condition enjoyed during the regular season was the only foundation for the shifting from the Southeast side of the grid ledger to the Northwest.

Coach Wallace Wade put his team through its final secret paces at the Rose Bowl, scene of the New Year's Day clash, after the Cougars, of Washington State, had taken their final fling at preparaiton under Coach Orin "Babe" Hillinbery. Both mentors said they were ready for the game.

Passing Game Expected.

General belief is the two elevens, probably as great as any in hte Nation, defensively, both exponents of a smash-bang offense, will blossom out with a passing atatck in an effort to win the game.

It will be the Tide's third appearance in the annual contest in six years. On previous occasions Coach Wade squeezed out a 20-19 victory over Washington and came back two years later to tie Stanford 7 to 7.

It was Washington State which inaugurated the annual intersectional test January 1, 1916, by defeating Brown, 14 to 0. Tomorrow marks the Cougars' second appearance here.

Since then the East has won only two games. These came in 1920 when Harvard defeated Oregon, 7 to 6, and in 1925 when Notre Dame trounced Stanford, 27 to 10. Two other contests were ties.

South Undefeated In Classics.

On the other hand, the South is as yet undefeated. Aside from Alabama's tie and victory, Georgia Tech won from California, 8 to 7, in 1929 when Roy Riegels, Bear center, executed his famous reverse run which eventually resulted in two points and victory for the boys from below the Mason and Dixon line.

The game is called for 2:15, Pacific Coast time.

Probable starting line-ups:

Alabama.	Position.	Wash. State.
Moore	L. E.	John Hurley
Clement (Capt.)	L. T.	Aniskos
Howard	L. G.	George Hurley
Eberdt	Center	Hall
Sington	R. G.	Parodi
Godfrey	R. T.	Edwards
Elmore	R. E.	Maskell
Campbell	Q. B.	Tonkin
Suther	L. H.	Lallbhart
McRight	R. H.	Hinnsen
Cain	F. B.	Schwerts

Referee—Bob Kraas (Millikan), Umpire—R. Hutchins (Purdue). Headlinesman—Walter Powell (Wisconsin). Field Judge—Sam Dolan (Notre Dame).

RUEL IS NEW RED SOX PROBLEM; FACES RELEASE

Managerial Talk Ires Quinn

Ex-Nat Catcher Never to Manage, Says President.

Trade Threatened to Relieve Unhappy Situation.

By RANK H. YOUNG.

IT LOOKS as though Harold (Muddy) Ruel's newspaper well-wishers have gotten the former Washington catcher in a hole in Boston and that their efforts to give the veteran receiver a well-earned boost have taken on all of the characteristics of a boomerang—with the come back directed at the player, instead of those who did the throwing. Bob Quinn, Red Sox president, no wannounces that, because of persistent and unfounded stories that Ruel was obtained by the Beaneaters to be groomed as an ultimate manager, he has decided to get rid of him.

Following eight years of loyal service in Nat livery, Ruel was sent to the Red Sox via the waiver route about two weeks ago. Previously, the veteran backstopper had been mentioned as a possible successor to Manager Heinie Wagner, and most of the scribes, in announcing the shift, expressed the opinion that the deal would place Ruel in line for the berth in 1932, in case John (Shano) Collins, recently appointed, failed next season.

Red Sox Head Ired By Stones.

These stories evidently have gotten "under the sin" of Bob Quinn, Red Sox president, who figures that reports that he landed the former Nat catcher to groom him for managership and that their efforts to give the veteran receiver a well-earned boost have created an unfortunate situation and will prove a handicap to the newly appointed pilot.

"Muddy Ruel 'll never be the manager of the Red Sox so long as I have the team," declared the Red Sox head in Boston yesterday. "And, furthermore, I think I ought to trade him for the good of the club. I'm all out of patience with the stories that have been going the rounds to the effect that we've got Ruel to step in and take John Collins' place.

"In fact, you can say that I am on the lookout right now to make a deal involving Ruel," Quinn continued. "I've come to the conclusion that it will be the part of wisdom to pass Muddy on to some other team. Show me where I can get a deal that's worth while and I'll let Ruel go. I never intended him for anything but a catcher with the Red Sox anyhow. Even the talk that he was to be an assistant to Collins and was to be a sort of battery coach never was authorized and was not official.

"It's not my way to make things awkward or difficult for the man I pick to manage my team. I never had considered Ruel as the manager of the Boston club. It is all the talk that has been going around that has made me regret the acquisition of Ruel. I'm afraid it is not a happy situation for a team.

Won't Give Muddy Away, Says Quinn.

"Collins would be the last man to make any protest about the situation," Quinn concluded. "Yet I've heard so much about it from others that I've a bout reached the conclusion to send Ruel somewhere else. I'm not intending to give him away, or anything like that, but I believe that there are several clubs who would be glad to get him."

As far as the Red Sox backstopping staff is concerned, Quinn contends that he does not actually need Ruel. "Our catching staff last season was not at all bad," he states; in fact, it was decidedly above the average. Charley Berry, still will be with us and he proved to be a fairly good catcher last season, and when, or if, Eddie Connolly starts to hit, we' have a really star young catcher on the job."

Unless Quinn is talking merely for publication in the hope of doing what he can toward ridding the minsd of his players and manager, especially the latter, of the idea that he is keeping Ruel around so that he can jump into the driver's seat in case Collins fails to deliver, it looks as though Muddy will be a victim of the writings of well-meaning friends.

The Letter of Recommendation —By H. T. Webster

ST. JOHNS RESULTS.

(Associated Press.)

FIRST—Five and one-half furlongs; purse, $700; claiming; for 3-year-olds and upward.
Poinciana, 103 (Decamilles)... 4-1 6-5 2-5
Kite, 103 (Dewaine)..... 6-1 3-1
Kudos, 108 (Fahy)..... 8-5
Stimtson, Henado, Ionile, Talky, Icarus, Kaurit, Ace, McDonell, Arie, St. Charles also ran. Time, 1:08 4-5.

SECOND—Five and one-half furlongs; purse, $700; claiming; for 3-year-olds and upward. (1st race.)
Iraq, 108 (J. Mann)..... 10-1 4-1 2-1
London Rock, 111 (Bardalese)..... 5-1 5-2
Leonardesa, 108 (Howard)..... 4-1
Ro Ballitore, Friends, Calamity, Col. Gilmore, Full Speed, First Day, Value, Nicaragua, Master Sweep also ran. Time, 1:16 4-5.

THIRD—Six furlongs; purse, $700; claiming; for all-age maidens.
Bronze Star, 111 (Gordon)..... 4-1 2-1 1-1
John Patrick, 93 (Stout)..... 12-1 6-1
Lucky Chips, 103 (Fields)..... 7-10
Cleo, Cleta, Lotta, Marion Ormont, Nancy Crest, Miss Hollis, Young John, Roly Poly, Genius also ran. Time, 1:16.

FOURTH—Five and one-half furlongs; purse, $700; claiming; the Bennett Hotel; for 3-year-olds and upward.
Zeta, 110 (L. Hardy)..... 7-2 6-5 1-4
Sturdy, 110 (Malley)..... 1-3 out
Candy Pie, 110 (Kennedy)..... 4-5
Perkins, Blaze the Trail, Betty Ann also ran. Time, 1:08 4-5.

FIFTH—One mile; purse, $700; claiming; for 3-year-olds and upward.
Judge Caverly, 111 (J. Mann) 3-1 1-1 1-2
Pat Calhoun, 115 (Ponce)..... 8-5 7-10
Senador Vasquez Bello, 107 (F. Smith) 5-1
Upset Lad, Madder, Rundale, Sidrophal also ran. Time, 1:38.

SEVENTH—One mile; purse, $700; claiming; for 3-year-olds and upward.
Rubberneck, 118 (Malley)... 6-5 1-2 1-6
Plumbago, 108 (Daroni)..... 1-10 1-5
Susie Fal, 105 (Dewaine)..... 1-1
Guided Casino, Manager Ever, Angela Lorin, Lightfoot Dog also ran. Time, 1:43.

LOANS
HORNING
Diamonds—Watches—Jewelry
South End of Highway Bridge
On the Road to Alexandria
Rate of Intererst 2% and 3%

Boots and Saddle's

(Reg. U. S. Patent Office)

—Fair Grounds Selections—

By J. B. SNODGRASS.

SEVENTEEN horses have been entered for the New Year's handicap, at a mile and a sixteenth, the opening feature at the Fair Grounds track today. The track should be fast. GALAHAD, winner of the inaugural and another handicap at Jefferson Park, carries top weight of 117 pounds, and is picked to win, although he ran fourth in the Christmas Handicap. C. V. Whitney's SKIRL, turning three, with only 100 pounds up, second to Bocaratone last time out, is believed the contender and should be dangerous. ROCKET GLARE, winner last time out, should hold the others safe.

Cog-AIR, among the older horses, has a chance and IMA DREAMER, just three, is very fast. In his last start GALAHAD was away last, trailed the field far back, but closed very fast, and might have won had he not been forced to go wide. BATTLE AX won the race. SKIRL was beaten by Bocaratone in his last start, but in his previous race he defeated Ell-Weir and Battle Ax. ROCKET GLARE ran away from her field the other day, winning by three lengths.

FIRST RACE—Thirteen two-year-olds start in the first race, being the first of the new crop of juveniles to leave a starting gate. They are only asked to go three furlongs. All are colts, and each carries 118 pounds. Escoba is represented by two of the number, CANDY BOX and ROJO. Dunlin also has a pair, PRINCE HOT and PRINCE TRAFALGAR. Of course, there is no line on these yearlings of yesterday, but those mentioned belong to good stables, and on their breeding they should figure in the race. NEWBERGER, by Theo Cook, should keep up the reputation of this sire.

SECOND RACE—The second race is for 3-year-olds—three since the new year was rung in. C. V. Whitney's CHENE, which beat Bright Comet and Zaila easily Dec. 15, and won her previous start from Bob Rogers, should make it three in a row. BILL MORRIS, with a good record last year, probably is the contender. He was beaten last out, but won twice at the Jefferson Park meeting. DONNY JOHNNY is sure to be contender, and should be third.

THIRD RACE—PEGG'S PRIDE should win the third race, although SNOOZE is dangerous. PEGG'S PRIDE was second to Voltear in the mud and probably would have won on a fast track. SNOOZE, a Whitney filyy which beat Cog Air in her last race, is in light, and should hold the others safe. BIDE AWEE seems best of the others on Maryland form.

FOURTH RACE — BOCARATONE should get the purse in the fourth race, which is at 1 mile. He was badly beaten in his last start, but that was among stake horses. Against his own class he should earn brackets. KADIAK is a consistent horse and will be the contender. He was third to Battle Ax in the Christmas Handicap, which makes him loom dangerously. He won three races at Jefferson Park. SIDNEY GRANT ran well in the summer.

SIXTH RACE — EAGER PLAY should win the sixth race. He beat Bozo and others in his start last week and that is good enough form for this affair. BEHAVE CASH, third to Morsnuff and a recent winner over Thomas Seth, will be close up. FRANK FULLEN is in great form and has a chance.

SEVENTH RACE—SANTA SOPHIA looks best in the seventh. She has won two races at the meeting and in each beat better fields than this one. COL. CAMPUS, an ordinary plater, looks best of the others and should place. OLD KID likes this track, and his winning race at Bowie would be dangerous in this.

EIGHTH RACE—LILLIAN T. will have BOSKY to beat in the eighth race. BOSKY did well at Jefferson Park, but on the Fair Grounds course the filly should beat him. Both were out of the money in their last starts, but LILLIAN T.'s third to Madcap Marvin in an earlier race should win here. MARETTE'S second to Cash Play Tuesday was a good race.

THE POST'S CONSENSUS AT FAIR GROUNDS

	1st Race	2nd Race	3rd Race	4th Race	5th Race	6th Race	7th Race
Boots and Saddle	Connor Entry	Chene	Pegg's Pride	Bocaratone	Galahad	Eager Play	San. Sophia
Wash. Post	Leiner Entry	Bill Morris	Snooze	Kadiak	Skirl	Behave Cash	Col. Campus
	Newberger	Don. Johnny	Bide A Wee	Sidney Grant	Rock. Glare	Fr. Fullen	Old Kid
Louisville Times	Candy Fox	Bill Morris	Snooze	Bocaratone	Galahad	Behave Cash	San. Sophia
Associated Press	Pr. Hot Spur	Chene	Pegg's Pride	Kadiak	Skirl	Eager Play	Old Kid
	Newberger	Don. Johnny	Bide A Wee	Sidney Grant	Rock. Glare	Fr. Fullen	Col. Campus
Trackman	Proteus	Chene	Snooze	Dark Abbot	Cog-Air	Bob Rogers	San. Sophia
Racing Form	Pr. Hot Spur	Span. Play	Pegg's Pride	Sidney Grant	Skirl	Behave Cash	Vandal
	Roy Squires	Mich. Girl	Blimp	Kadiak	Omareen	Fr. Fullen	Blue John
N. Y. Handicap	No selections	Chene	Snooze	Kadiak	Royal Son	Come On	San. Sophia
Racing Form		Don. Johnny	Gold. Prince	Battling On	Rock. Glare	Behave Cash	Bl. Thunder
		Bill Morris	Pegg's Pride	Bocaratone	Skirl	Bob Rogers	Satisfy
Wells	No selections	Chene	Gold. Prince	Bocaratone	Cog-Air	Bob Kernan	San. Sophia
Racing Form		Span. Play	Snooze	Dark Abbot	Voltear	Bob Rogers	Old Kid
		Beleveitnot	Pegg's Pride	Kadiak	Galahad	Come On	Bl. Thunder
Sweep	Pr. Hot Spur	Chene	Snooze	Dark Abbot	Galahad	Bob Kernan	San. Sophia
Racing Form	Pr. Trafalgar	Span. King	Gold. Prince	Bocaratone	Skirl	Behave Cash	Satisfy
	Proteus	Bill Morris	Pegg's Pride	Kadiak	Cog-Air	Fr. Fullen	Old Kid
Walsh	Gold. Storm	Chene	Snooze	Bocaratone	Skirl	Behave Cash	Blue John
Running Horse	Proteus	Bill Morris	Bride A Wee	Dark Abbot	Cog-Air	Fr. Fullen	San. Sophia
	Cloirado	Don. Johnny	Pegg's Pride	Kadiak	D. D. Upset	Bob Rogers	Col. Campus
Purchase	Pr. Trafalgar	Chene	Snooze	Dark Abbot	Galahad	Fr. Fullen	San. Sophia
Running Horse	Proteus	Span. Play	Pegg's Pride	Kadiak	D. D. Upset	Bob Kernan	Bl. Thunder
	Roy Squires	Bill Morris	Gold. Prince	T. Southerner	Skirl	Bob Rogers	Blue John
Consensus	Connor Entry	Chene	Snooze	Bocaratone	Galahad	Behave Cash	San. Sophia
	Leiner Entry	Span. Play	Pegg's Pride	Dark Abbot	Skirl	Bob Kernan	Old Kid
	Proteus	Bill Morris	Gold. Prince	Kadiak	Cog-Air	Bob Rogers	Blue John

ST. JOHNS ENTRIES.

(Associated Press.)

FIRST RACE—Six furlongs; purse, $700; claiming; for 4-year-olds and upward.
1 Lady Clarence..105 7 Ky. Colonel.... 110
2 Landlord .....102 8 Dark Angel.... 113
3 Highland Fling.113 9 Flying Fantom.105
4 Mordrom .....105 10 Lord Concord..107
5 Rose Omar.....110 11 Edsford 110
6 Cloudy 105

SECOND RACE — Six furlongs; purse, $700; claiming; for 4-year-olds and upward.
1 On Avon.....107 7 Valiant Heart..107
2 Radio Service..110 8 Col. Gilmore...107
3 Reigh Shot.....113 9 Pal to Pal.....105
4 Full Speed.....102 10 Sunny Star.....115
5 Sanction.....107 11 Henado 105
6 Golden Patch..105

THIRD RACE—Six furlongs; purse, $700; claiming; for 3-year-olds.
1 Snap .....107 5 Bounder 103
2 Donna Set.....99 6 Caracas 105
3 Watch Girl.....103 7 Patricia M.....99
4 Marsala .....106 8 Sorry 103

FOURTH RACE—One and one-sixteenth miles; purse, $1,000; the New Year handicap; for 3-year-olds and upward.
1 Negopoli .....106 5 *Ellice 118
2 Glenno .....100 6 *Honey Locust..120
3 *Play's Dream..103 7 Reveille Boy....118
4 Prince Tokalon..103
†J. C. Ellis entry.

FIFTH RACE—Six furlongs; purse, $900; claiming; the Resolution handicap; for 3-year-olds and upward.
1 Star Life.....110 6 *Blaze the Trail. 93
2 Red C. Sister..107 7 Charwood 90
3 Ruby Keller....108 8 Wave Top.....105
4 †Perkins .....108 9 Purlie 100
5 Impendous 108
†A. E. Vanree entry.

SIXTH RACE—One and one-quarter miles; purse, $700; claiming; for 4-year-olds and upward.
1 Empiclaw .....98 5 Forest Lore....100
2 Magic Carpet....109 6 Fair Albert.....108
3 Laftar .....106 7 Fire Under.....105
4 Tom Byrne.....108 8 Rock Crusher....105

SEVENTH RACE—One mile and 70 yards; purse, $700; claiming; for 4-year-olds and upward.
1 Nealon Kay.....111 4 Boris 105
2 Surtees .....111 5 Belmona 104
3 Stirrup Jockie..105 6 Fair Dale.....115
*Apprentice allowance claimed.
Weather, clear; track, fast.

AGUA CALIENTE RESULTS.

FIRST—Five and one-half furlongs; purse, $600; claiming; all ages, colts, mares and geldings.
Gregory, 110 (Munden)..3.40, 15.20, 6.60
Brown Bank, 110 (Johns).....4.60, 3.20
Little Pat, 115 (Lennie)..... 3.60
Northern Pass, Money's Worth, Brunswick, Lord Douglas, John N., Phil K., The Padre, Bull Run also ran. Time, 1:06 1-5.

SECOND—Five and one-half furlongs; (split of first race); purse, $600; claiming; for all ages, colts, mares and geldings.
Northampton, 110 (A. Fischer)
3.80, 3.40, 2.20
Jim Mac, 110 (Johns).....4.60, 3.40
Master Rose, 110 (Marshall).....2.40
Jim Bethel, Tin Soldier, Viking, Manoli, George Van S., Pelaika, Kamuela, Shaver, Romp also ran. Time, 1:07.

THIRD—Seven furlongs; purse, $800; claiming; for 3-year-olds and upward.
Tanist, 102 (L. Cunningham)
23.80, 8.60, 4.60
Inca, 102 (Depeso).....9.00, 3.20
Parnell Boy, 110 (Faze).....3.00
St. Tuscan, Umbria Princess, Keep On also ran. Time, 1:26 2-5.

FOURTH—Five and one-half furlongs; purse, $800; claiming; for all ages.
Gold Rush, 116 (W. Johns) .3.40, 2.60, 2.20
Irfanch, 105 (Moran).....2.60, 2.60
Speedy Shaw, 100 (Best).....2.60
Miss Noah, High Sweep, Lady Vava, The Chocta w, Jenkins Rochester also ran. Time, 1:06.

FIFTH—Six furlongs; purse, $1,000; allowances; Belgenland Purse; for 2-year-olds.
Daneria, 110 (Woolf).....5.60, 4.00, 2.80
War Light, 113 (Lennie).....5.80, 5.40
Peggy J., 113 (Greenberg).....2.80
Ra Hanna, Enemy Prince, Red Cloud, Jotiva, Mary Mede also ran. Time, 1:12 1-5.

SIXTH—One and one-sixteenth miles; purse, $600; claiming; for 3-year-olds and upward.
O'Boyle, 109 (C. Turk).....9.00, 5.60, 3.00
Aspin Lake, 108 (Glenn).....4.40, 3.20
Gertie Rose, 108 (Greenberg).....2.60
Fair Domain, Pepper Shot, Gay Field, Blue Heaven, Forecaster, John William II, Flywood, Coahuila, Seagrave also ran.

SEVENTH—One and one-sixteenth miles; purse, $800; claiming; for 3-year-olds and upward.
Heroakel, 108 (W. Johns)..8.80, 4.20, 2.40
Star Kist, 102 (R. West).....4.40, 2.60
Rapida, 105 (Lennie).....2.60
Sanabar, Magdalena, Athens, Theorist Jane, Pat Connor also ran. Time, 1:46 1-5.

RACING SELECTIONS

ST. JOHNS.
1—Cloudy, Mordom, Dark Angel.
2—Pal To Pal, Full Speed, Radio Service.
3—Marsala, Patricia M., Sorry.
4—Ellice, Reveille Boy, Playfellows Dream.
5—Perkins, Ruby Keller, Star Lassie.
6—Laftar, Magic Carpet, Fair Albert.
7—Boris, Fairdale, Strong Tackle.
Best bet—Ellice.
—Louisville Times (A.P.).

FAIRGROUNDS.
1—No selections.
2—Tartan, Purple Lady, Chene.
3—Peggs Pride, Golden Prince, Snooze.
4—Bocarstone, The Southerner, Kadiak.
5—Voltar, Galahar, Skirl.
6—Bob Kernan, Double O, Eager Play.
7—Black Thunder, Santa Sophia, Satisfy.
8—Bosky, Lillian T., Marette.
Best bet—Voltar.
—Louisville Times (A.P.).

COLLINS OUT OF HOSPITAL.

Jimmy (Rip) Collins, the young first baseman on whom the St. Louis Cardinals are placing much hope for the coming season, has been released from the hospital, where he went for treatment of a kidney ailment, and returned to his home in Rochester, N. Y., called completely cured by the attending physicians. Except for a little loss of weight, Rip claims he is just as good as ever and that his illness will not stand in the way of his trying for a regular berth with the National League champions.

CRONIN ONE OF IRON MEN.

The order of iron men apparently is passing in the major leagues. Only eight players participated in every game on last season's schedules, it is revealed. The eight who played it out through the 154 games are: Gehrig, first baseman of Yankees; Kress, shortstop of Browns; Alexander, first baseman, and Gehringer, second baseman, of Detroit; Hodapp, second baseman of Cleveland; Oliver, of Boston Red Sox, and Miller, of Athletics, outfielders, and Cronin, shortstop, of Washington.

WANTS HITTING PITCHERS.

Rogers Hornsby, manager of the Chicago Cubs, thinks pitchers should hit and field as well as pitch, and he is going to insist his twirlers take regular turns at bat during the spring grind despite the fact that it has been recognized that pitchers are notoriously poor hitters, and President John Heydler, of the National League, a few years ago advanced the proposal that pitchers be excused from taking their turns at bat and that substitutes be permitted to hit for them. The results obtained by Hornsby at Catalina Island may settle the argument.

JACK ONSLOW WITH PHILS.

Jack Onslow, former big league catcher and more recently coach with major and minor clubs, has signed with the Philadelphia Nationals as pitching coach, succeeding Fred Hunter, recently released. Onslow has coached for the Pittsburgh and St. Louis National League teams and the Washington Senators. The last two seasons he has been with the Newark Internationals as an aid to Tris Speaker.

Newport News Soccerists In Action Here on Sunday

Virginians Play Wash.-Concord in Tourney Game at Silver Spring; Kickers and Marlboro Clash.

By RICHARD S. TENNYSON.

DRAWINGS for the Washington and Southeastern District Soccer Association's semifinal cup tie round have been with the result that Marlboro will play D. C. Kickers and Newport News will meet the Washington-Concord club. Both games will be played Sunday with the former scheduled for the Rosedale playground and the latter on the Silver Springs Giants' field on Georgia Avenue.

The Newport News-Washington-Concord game will be refereed by Leo Leckey and the Marlboro D. C. Kickers match will be handled by Bill Castle. In the former match, Jack Caldwell and Ben Kall will act as Linesmen and in the latter Joseph Eisler and G. W. Wilson will wave the white flags. All officials are members of the District Soccer Referee's Association.

This will be the first appearance of the Newport News team in Washington, or as a matter of fact the first time that a civilian Virginia Soccer team has ever played in the District. They are scheduled to reach here either Saturday evening or Sunday morning.

A pretty good line on the ability of the Newport News club was gained several weeks ago when Rosedale played a night game in the Virginia City. Rosedale is recognized as one of the stronger teams of Washington, leading the Capital City League at present with a better than even chance of winning the title.

In its game with the Virginia hooters, the Rosedale lads put up a brilliant game, but found the experienced members of the home team too much for them and bowed, 1 to 0. Members of the Rosedale team reported that the Newport News club has a faculty that many of the strong local teams lack. That is, it can adapt itself to the style of play of its opponents.

This was illustrated in the first half of the game played by Rosedale. For the first few minutes of the game the local boys were on the offensive almost continuously, the old country players being a little confused with the kick and rush game of the young Americans, their shopt-passing combination game being of little avail in stopping the Washingtonians.

Sensing this, the Virginians immediately fell back to Rosedale's style of play and outplayed it at its own game. Having speed and stamina, the victors can play this game as well as their own.

Sunday the visitors will not have to change their style of play as Washington-Concord is naturally a smooth working combination playing eleven. Several of the best known forwards in Washington are on the W.-C. Club and fans who elect to view this tilt will be treated to many thrills, no doubt.

In Washington Soccer League games Marlboro triumphed over District of Columbia Knickers by a comfortable margin, but championships play such as is on tap Sunday always makes a great difference in the brand of game played. The Knickers are confident that they can lower the banner of the Washington Soccer League champions and are keen to score what would be their sweetest victory of the season.

Newport News will have the Municipal playground office, Rock 2, District Building, as their destination and will dres in a room set aside in the Municipal headquarters. Association and league officials, headed by Robert Brice, president of the association, will welcome the visitors.

HAVANA RESULTS.

(Associated Press.)

FIRST—Six furlongs; purse, $800; claiming; for 3-year-olds and upward.
Ben Tuncup, 112 (D. Horvath).10-1 4-1 2-1
Prince Ronald, 112 (E. Frogatt). 8-5 4-5
Lew Black, 107 (E. Neal)..... 1-2
Thomas Patrick, Timekeeper, Kalani, Miss Elizabeth, Eddie Lehman, Miss Pat, Reviewer, Al Livingston, Kaulana also ran. Time, 1:13.

SECOND—Six furlongs; purse, $800; claiming; for 3-year-olds and upward.
Pink Blossom, 106 (E. Neal)..4-1 8-5 4-5
Skipaway, 104 (Mattioli)..... 6-1 2-1
Ranch Lass, 100 (Perina)..... 1-3
Sweet Lacruse, Tester, Miss Sudduth, Sam Pass, Antonio, Weathervane, Peter Joyce, Rock Thorn, Hard Rock also ran. Time, 1:12 4-5.

THIRD—Six furlongs; purse, $800; claiming; for 3-year-olds and upward.
Pella Gay, 104 (E. Neal).....20-1 8-1 4-1
Trappy, 107 (Sylvester)..... 8-5 4-5
Paddy Flaherty, 122 (Pax)..... 8-2
Dominecr, Blue Canopy, Wandering Times, Oblique, Enthusiastic, Blewaway, Free Helen, Thistle Gold, Cherokee Maid also ran. Time, 1:13 1-5.

FOURTH—Five and one-half furlongs; purse, $800; claiming; Pinar Del Rio Purse; all ages.
Filia, 102 (Stranski).....10-1 4-1 2-1
Lothario, 110 (Pribble)..... 6-1 1-1
Princesita, 107 (Sylvester)..... even
Imperator, Fair Eater, Clemmie, Bedford Saint, Beau Aspin, Sun Dance, Owl also ran. Time, 1:07.

FIFTH—One and one-sixteenth miles; purse, $800; claims: Batabano Purse; for 3-year-olds.
Selection, 115 (V. Smith).....4-5 1-2 1-6
Solus, 104 (Rinze)..... 3-1 4-5
Miss Evat, 106 (Seabon)..... 7-10
Teare, Bee Jay, John Greener, Flying Start, Winnie Jo, I Wonder also ran. Time, 1:46 3-5.

SIXTH—One and one-sixteenth miles; purse, $800; claiming; for 3-year-olds and upward.
Red Bank, Twelve Sixty, Matins Minstrel, Blackberry, Vera C. also ran. Time, 1:46.

FAIR GROUNDS ENTRIES.

(Associated Press.)

FIRST RACE—Three furlongs; purse, $1,000; for 2-year-olds.
1 †Rojo .....118 7 Proteous 118
2 Lucky Stone....118 8 Cloirado 118
3 Golden Storm...118 9 For Squires....118
4 Newberger ....118 10 Wicker 118
5 Pr. Trafalgar..118 11 †Pr. Hot Spur..118
6 Bright Seas....118 12 Tiedeman 118
Also eligible—
13 †Candy Box...118
†F. J. Conner entry.
†Joseph Leiter entry.

SECOND RACE—Six furlongs; purse, $1,200; the Good Cheer; allowances; for 3-year-olds.
1 Tarzan .....112 6 Believe It or Not..105
2 Michigan Girl..107 7 †Spanish Play..110
3 Purple Lady....107 8 Donny Johnny...105
4 Reproof .....100 9 Chene 105
5 †Bill Morris....114
†Benbelkamp and Morris entry.

THIRD RACE—Six furlongs; purse, $1,200; the Sunny South; allowances; for 4-year-olds and upward.
1 Disturb .....106 5 Snooze 101
2 Bide Awee .....103 6 Golden Prince..107
3 Blimp .....108 7 Pegg's Pride.....108
4 Timon 104

FOURTH RACE—One mile; purse, $1,200; allowances; the Louisiana; for 4-year-olds and upward.
1 Strongheart ...103 6 The Southerner.107
2 Bocaratone ....114 7 Outpost 105
3 Battling On....103 8 Sidney Grant...105
4 Ed Lee .....103 9 Kadiak 115
5 Dark Abbot 109

FIFTH RACE—One and one-sixteenth miles; purse, $5,000 added; the New Year's handicap; for 3-year-olds and upward.
1 Cog Air.....110 10 †Thistle Fyrm..103
2 Omareen .....106 11 Royal Son.....109
3 Tina Dreamer..98 12 †D. Did Upset..112
4 Dark Abbot.....109 13 Dixie Land.....106
5 Voltear .....111 14 Playtime 101
6 Skirl .....100 15 †Rocket Glare.101
7 †Ben Marshall..103 16 Sidney Grant...100
8 Thistle Ann....107 17 Galahad 117
9 Battling On....98
†Mrs. D. L. Kelder entry.
†George Collins entry.
†R. Laiter entry.

SIXTH RACE—One and one-sixteenth miles; purse, $1,000; claiming; for 4-year-olds and upward.
1 †Eager Play....114 7 *Behave Cash..107
2 Fair Bette.....107 8 *Jodnur 107
3 †Frank Fullen..114 9 Royal Sport....110
4 *Bob Rogers....111 10 Bob Kernan....114
5 *Double O.....107 11 Searington 112
6 Peach Rose.....111 12 Buddy Basil....114
Also eligible—
13 *Come On .....106 14 Hernan Cortes.110
SEVENTH RACE—One and one-eighth miles; purse, $1,000; claiming; for 4-year-old and upward.
1 *Big Sandy.....107 7 *Blk. Thunder.107
2 Coby .....105 8 *Maecenas 100
3 *Soutful .....107 9 Cash Play, Jr.107
4 Blue John.....105 10 *Frightful 107
5 Pathan .....112 11 Vandal 112
6 *Col. Campus....107 12 On the Air.....110
Also eligible—
13 Force .....112 16 *Lunacy 100
14 *Santa Sophia..103 17 *Old Kid 107
15 *Neggar .....100 18 *Satisfy 100
EIGHTH RACE—To be used if needed. One and one-sixteenth miles; purse, $1,000; claiming; for 4-year-olds and upward.
1 *Bosky .....109 6 Hula 111
2 Auralia .....108 7 High Storm.....114
3 Soutful Belle..100 8 Buenos 109
4 *Marette .....100 9 *Lena M.....102
5 *Virado .....107 10 *Lillian T.....106
*Apprentice allowance claimed.
Weather, cloudy; track, fast.

AGUA CALIENTE ENTRIES.

FIRST RACE—Six furlongs; purse, $800; claiming; for 3-year-olds and upward.
1 Atcasa .....115 10 Materia 112
2 Red Mountain..107 11 Clark King.....107
3 Miss Madeline..100 12 Field Marshal..110
4 Bill .....107 13 Geo. Croom.....107
5 Daphne Belle...106 14 Mary Reed.....100
6 Ormonhart .....111 15 Busy Boy.....112
7 Andromeda .....100 16 Brookside 105
8 Macon .....107 17 Dixie Beauty..105
9 Zelaya Mac.....95

SECOND RACE—Six furlongs; purse, $800; claiming; for 3-year-olds and upward.
1 Bowcroft .....113 5 Locket 104
2 Pat .....113 6 Plata Real.....108
3 Laumair .....108 7 Tyrol 105
4 Fortunate Girl..110 8 The Padre.....102

FIFTH RACE—One and one-sixteenth miles; purse, $800; claiming; for 3-year-olds and upward.
1 Jack Alexander.105 3 Big Joke.....93
†Passalong .....108 6 Star Prince.....108
2 Sam Gilmore....92 7 J. W. Grant.....92
4 Charlot .....106 8 Montferrat 113
†Baroni Entry.

SIXTH RACE—Five and one-half furlongs; purse, $1,000; New Year Handicap; for 3-year-olds.
1 †Hey D. Diddle.112 3 Up 107
2 Shasta Bullet...110 6 Lamplaick 110
3 †Gold Rush ....105 7 St. Jim.....101
4 Miss Barger....100
†O'Connell Entry.

SEVENTH RACE—Seven furlongs; purse, $800; claiming; for 4-year-olds and upward.
1 Subway Tube...112 5 Excess Baggage.106
2 Parasraph .....110 6 Amilcar 106
3 Prospect .....107 7 Brud 106
4 Clay Effort.....112 8 Oui Monsieur....112

EIGHTH RACE—One and one-sixteenth miles; purse, $800; claiming; for 4-year-olds and upward.
1 Cedan Sweep....107 8 Freight Clerk...105
2 Othelle .....104 9 Conciliation 107
3 Trinket .....104 10 T'mie McComb..104
4 Lamkin .....104 11 Shasta Bally....104
5 Bill Cosgrave....108 12 Smrah 104
6 Fair Allen .....102 13 Nan C. Princess.102
7 Sambeau 104
Weather, clear; track, fast.

JEFFERSON PARK, LA., CHART, DEC. 31, 1930.

(Associated Press.)

WEATHER, CLOUDY. TRACK, FAST.

FIRST RACE—Six furlongs. Purse, $800; claiming. For 2-year-olds. Start good. Won driving; place, same. Went to post at 2:01½. Off at 2:03. Winner, E. K. Bryson's b. f. (2), by Pillory—Masquerader. Trained by G. R. Bryson. Value to winner, $625; second, $100; third, $50; fourth, $25. Time, 0:23 3-5, 0:47 4-5, 1:14.

Horses	Wgt.	Post	St.	¼	½	Str.	Fin.	Jockeys	Straight
MY SWEETS	111	9	1	1½	1½	1½	1½	Serio	$1.90
ALL GIRLS	108	8	8	3½	3½	2½	2½	Turner	2.80
ORKIN	109	10	7	4½	4½	4½	3½	Berry	11.80
SIR HECTOR	105	5	5	6½	6½	5½	4½	Simpson	45.20
JARGON	107	3	2	2½	2½	3½	5½	Landolt	2.20
RAM ON	106	4	9	9½	7½	6½	6½	Jones	29.10
ALLEGRETTO	109	11	9	7½	8½	7½	7½	Riley	27.20
FRENCH BRIGADE	109	7	10	10½	8½	8½	8½	Richard	12.50
WAR AIR	109	12	12	11½	9½	9½	9½	Peace	108.70
CRACKAWAY, DENNY	105	6	3	12	12	10½	10½	Tiner	115.10
BERTIE	107	1	3	5½	10½	11½	11½	Arnold	42.70
PRINCE FAIR	105	6	11	8½	11½	12	12	Reeves	134.10

Two-dollar mutuels paid—MY SWEETS, $5.80, $3.00, $2.80; ALL GIRLS, $4.60, $3.40; ORKIN, $9.40.

MY SWEETS was much the best. She raced JARGON into defeat in the first mile and drew away. was challenged in the final furlong by ALL GIRLS, but held race safe. ALL GIRLS closed fast under weak handling. ORKIN ran a good race. SIR HECTOR was running strong at the end. JARGON had speed for half a mile.

SECOND RACE—Six furlongs. Purse, $800; claiming. For 3-year-olds and upward. Start good. Won driving; place, same. Went to post at 2:28. Off at 2:28½. Winner, F. Swain's br. f. (3), by Free Booter—Fair Lassie. Trained by owner. Value to winner, $625; second, $100; third, $50; fourth, $25. Time, 0:23 3-5, 0:47 4-5, 1:13 2-5.

Horses	Wgt.	Post	St.	¼	½	Str.	Fin.	Jockeys	Straight
KELLY'S PRIDE	107	7	12	8½	6½	3½	1½	Renick	13.00
BRAYBANT	108	12	3	2½	2½	1½	2½	Simpson	14.20
COPPER	108	8	4	7½	5½	4½	3½	Jones	7.90
SINCERELY	105	6	5	4½	3½	2½	4½	C. Smith	1.30
PRINCE SPORT	114	10	6	5½	4½	5½	5½	Meade	16.10
PAGAN LADDIE	108	1	9	10½	10½	8½	6½	Meade	5.90
SUNNY PORT	105	5	8	9½	7½	6½	7½	Richard	61.70
LAZY PRICE	103	3	10	11½	9½	9½	8½	Berry	29.30
PATINA	105	3	11	12	12	9½	9½	Kempshaw	115.10
PRINCE TARO	113	11	7	6½	11½	10½	10½	Ashcroft	108.90
DOROTHY E	110	4	2	1½	1½	7½	11½	Hanford	28.10
HOWDY BOY	106	2	1	3½	8½	11½	12	Tiner	62.70

Two-dollar mutuels paid—KELLY'S PRIDE, $8.00, $3.60, $4.00; BRAYBANT, $14.00, $5.20; COPPER, $4.10.

KELLY'S PRIDE outrun to the stretch, came to the outside and finished fast to win going away. BRAYBANT raced DOROTHY E. into submission, but tired badly in final sixteenth. COPPER closed a big gap. SINCERELY, well up, saved ground, but quit badly. PRINCE SPORT ran a fair race.

THIRD RACE—Six furlongs. Purse, $800; claiming. For 2-year-olds. Start good. Won dri

Announcements

Lost 8

OPERA GLASSES—In Independence taxicab at Washington Hotel, about 9:15 Monday evening. Return to Walter Reed Hospital. Ga. 1000.

POCKETBOOK containing cash and diamond ring. Finder please return the ring and pocketbook and keep the cash. H. M. Sheehy, 612 Columbian Bldg.

POCKETBOOK—Wednesday afternoon in Postoffice Bldg., 13th and G sts. nw., containing lady's gold watch and money; reward. Return to 1920 12th st. nw.

PURSE—Containing money, in Palace Theater on Wednesday; reward. Mrs. Ford, Decatur 2194.

WRIST WATCH, white gold, initialed D. M. F., between Republic Theater and Willard st. Reward. Dec. 2793.

REWARD—$100
For return or information leading to return of red fibre envelope containing papers relating to North American Investment Bankers, Inc.; also $1,000 Vermont Building Bond No. 743; $100 43 Locust Str. bond, and several hundred dollars of miscellaneous coupons. 1108 Investment Building.

Notices 10

WHITE CLOVER HONEY DELIVERED, 5-lb. can, $1; also bee comb honey. L. A. ZIRKLE, Arcade Market. Nat. 9479. Successor to C. Chapin, Center Market.

REWARD—$100.00
For evidence which will secure conviction of persons selling stolen dogs for vivisection purposes in the District of Columbia. VIVISECTION INVESTIGATION LEAGUE, Studio 108—Stoneleigh Court. Telephone National 2266.

Personals 11

COOKE FLOWERS — Corsages for the sweetheart on New Year's to harmonize with any gown. Cooke, 1707 Conn. ave.

MONEY advanced on pawn tickets, diamonds, jewelry, antiques, silver, gold and watches. Livingston & Co., 1319 F st. nw. National 5649.

WANTED—3 to 5 passengers to accompany two young men to Jacksonville, Fla., leaving January 4; reasonable rates. Call between 5 and 7 p. m., 1313 K st. nw. Mr. Hiester.

Clairvoyants—Spiritualists 12

LICENSED BY DISTRICT OF COLUMBIA
DR. JANE COATES
READINGS BY APPOINTMENT.
1473 MERIDIAN PL. NW. COL. 6227.

Automotive

Automobiles for Sale 22

BUICK—Low prices on all used cars; large selection awaits you. Emerson & Orme, 14th and M sts. nw.

BUICKS—An inspection of our fine used Buicks will convince any one of their value. 1015 14th st. nw., 1111 14th st., Stanley H. Horner, National 5800.

CHEVROLET—Coupe, 1928. In excellent shape throughout; sacrifice for $195. Call Mr. Tubbs, between 5 and 6 p. m., North 9803.

CHEVROLET, Fords and others; new low prices; $25 up. R. L. Taylor, 1001 14th st. nw.

CHEVROLET—Large assortment of late-model Chevrolets and Fords at greatly reduced prices. See and compare these cars today. Barry-Pate Motor Co., 2525 Sherman ave. nw. Adams 6000.

FORD—4-door sedan. Good, serviceable condition; $100 cash, $20 monthly. 712 E st. se.; Lincoln 3861.

FORD—4-door sedan. Good, serviceable condition; $100 cash, $20 monthly. 712 E st. se.; Lincoln 3861.

FORDS—And other makes; low prices and easy terms. See Mr. Redman for your next used car. Parkway Motor Co., 3040 M st. nw.

HUDSON AND ESSEX—A large selection awaits your inspection; excellent buys at reasonable prices. Lambert-Hudson Motors Co., 24th and M sts.

MARMON - ROOSEVELT — 1930 victoria, slightly driven; condition as good as new; de luxe equipment; your car in trade. Neumeyer Motor Co., Inc., 1517 Conn ave.; Decatur 1762.

MARMON—1930, model 69 sedan. De Luxe equipment; driven only a few thousand miles; absolutely guaranteed. Neumeyer Motor Co., Inc., 1517 Conn. ave.

OPEN NEW YEAR'S—Finest bargains in city. 1930 Ford sport coupe, rumble seat, practically brand new; try to find its equal for $375. 1930 Essex town sedan, cost over $1,000, selling for $342. 1929 Plymouth sedan, perfect, $295. 1929 Ford roadster, rumble seat, fine order, $185. 1929 Pontiac coupe, perfect, $195. Many others. National Auto Sales Co., 33 New York ave. ne.

PIERCE-ARROW — Ressle cars. Special prices this week; Pierce-Arrows, Packards, Fords and other models; special reductions. Harry Sommers, Inc., 1727 Conn. ave.; Potomac 0656.

REO—Flying Cloud and other late models at prices to buy here. Dick Murphy, Inc., 1724 Kalorama rd.; Adams 9700.

STUDEBAKER—A choice stock of used cars will be found at Lee D. Butler, Inc., $135 Champlain st.; Columbia 5050.

1930 OLDS Convertible Roadster Deluxe Model; 16 months to pay. Simmons Motor Co. Pot. 3886.

WE BUY any make car; highest price paid. The Auto Mart, 1215 14th st. nw.; North 8127. Open evenings and Sunday.

TOP price paid for good used cars. Unpaid notes paid up and difference in cash to you. See Pop Redman, 3040 M st. nw., or phone West 0162.

"FAMOUS" USED CARS
LOW DOWN PAYMENTS.
EASY MONTHLY PAYMENTS.
Ourisman Chev. Sales Co.
625 H ST. NE. LINCOLN 10200.

CASH FOR YOUR CAR
Without a doubt I pay the highest prices in the city. If your car is not paid for, I will pay your undue balance and give you the difference in cash. No delay.
SEE MR. BARNES
1729 14TH ST. NW. DEC. 2390.

BARRON MOTOR CO.
Ford Sport Coupe, rumble seat.... $195
Chrysler Sedan..... 795
Chevrolet Sport Coupe, rumble seat 110
Chevrolet Landau..... 95
Peerless Sedan..... 150
Nash Roadster..... 150
40 H STREET N.E.

Garages, Parking, Storage 29

BETWEEN 16th and 17th, You and V sts. nw.; fireproof, brick; accessible; private; reasonable. Call Mrs. Roller, Col. 5996.

Business Service

Professional Services 50

FOR an excellent massage, all muscle, nerve, back troubles. Call Dr. Della Ledendecker, 3025 O st.; West 1120.

SWEDISH MASSAGE—For anemia, insomnia, rheumatism; general body building. Adams 7064, daily, 9 a. m. to 8 p. m.

Upholstery 54

CHAIR CANEING And upholstering. ARMSTRONG, 1235 10th nw.; Met. 2062.

Employment

Help Wanted—Female 56

AMBITIOUS young woman, with literary ability, wanted to collaborate with successful writer in feature fiction for magazines; might consider amateur; give complete information in letter, education, age, qualifications. Mr. Austin, Playhouse Shops, 1814 N st. nw., Washington, D. C.

GENERAL houseworker, mother's helper, white, 20 to 40 years; must be intelligent, clean, fond of children; stay nights; no washing; reasonable wages; cultured family of five; city references. Wisconsin 2850.

GIRL, colored, to answer telephone. Apply Broadway Taxi Co., 1543 7th st. nw.

WAITRESS—Experienced. 309 9th st. nw.

WOMEN.—Two, neat, aggressive; about 25 years old; for local sales work. hosiery and lingerie; good pay; annual sales now on. Apply Real Silk Hosiery Mills, 1319 F st. nw., after 9.

POSITIONS Need 500 daily, stenogs, typists, bookkeepers, salesmen. Free registration, Boyd's, 1333 F.

WOMEN.
Six—over 24—for sales service department. Fair education, neat appearing, and able to furnish references. This is permanent. Apply by letter only to W-S Co., 425-426 Munsey Bldg., Baltimore, Md.

Help Wanted—Male 57

BARBERS (2)—High-class men only, thoroughly experienced. 914 17th st. nw.

CARPENTER—To contract for carpentering for several small brick houses, including supervision. Box 112, Washington Post.

CHAUFFEURS—Wanted for Try Me Cab Co. 25 new cabs have been added to our fleet. See Miss White or Mr. Archer, 924 4th st. nw.; Met. 6440.

DRIVERS wanted, with cards only. Broadway Taxi Co., 1543 7th st. nw.

MANAGERS—To organize States for amending prohibition laws; convention plan. W. W. Buck, 320 Southern Bldg., 15th at H.

Employment

Help Wanted—Male 57

MAJOR POSITION vacant in Patent Department, Allis-Chalmers, Milwaukee. Must be competent electrical engineer, alternating current control systems, transformers and switchgear; also admitted to legal practice; preference given office experience. Apply George F. Dewein.

MEN—Wanted 5 white men; of neat appearance; as salesmen on trains; small cash security and blue suit required; experience unnecessary. Apply Union News Co., East Basement, Union Station.

MEN—Large corporation has opening on local sales force for men with good personality and sales ability; can make $35 to $50 a week. Apply 120 McGill Bldg., 909 G st. nw., 8:30 to 9:30, 3 to 5. Ask for Mr. Daniels.

SALESMEN—We have 5 old territories now open, with thousands of new customers; about $35 weekly. Apply Mr. Haley, Room 609, International Bldg., 1319 F st. nw.

SALESMEN—Solicit delinquent accounts; pay daily. Room 318, District National Bank Bldg. (new company).

SHOEMAKER, colored; must be experienced and good. Apply Eureka, 1802 14th st. nw.

THOUSANDS of electric refrigerators will be purchased by Washingtonians within the next few months; men (with pep) will make some real money following up the leads we furnish. See Mr. Truex, 736 13th st. nw.

5 YOUNG MEN between ages of 18 and 25; must be clean cut and energetic; for circulation work; remuneration commensurate with amount of work done. Apply 916 G st. nw., after 4:30. Room 311.

4 MEN to canvass house to house; only those who are willing to work 8 hours a day need apply; pleasant, outdoor work; good pay to earnest workers. Apply Room 311, 916 G st. nw., after 4:30.

50 CHAUFFEURS
To men willing to give the public the utmost in courtesy and safety, we have the most liberal proposition in the city. Apply
BELL CAB CO.
1917 L ST. NW.

Help—Male or Female 58

EMPLOYMENT SERVICE BUREAU, 917 15TH ST. NW., SUITE 406. Closed Until Monday, January 5.

Situations Wanted—Female 60

COLORED woman wants part-time work or housework; good reference. Call Met. 2944. Home nights.

TYPIST, file clerk, manicurist, office assistant. Address Box 117, Washington Post.

WESTERN girl, stenographer; capable, energetic, desires position; commercial, congressional experience; temporary or permanent; references. Dist. 8676, apt. 520.

WOMAN—Reliable; to do laundry by the day; references if furnished. Call Adams 7231 before noon.

Situations Wanted—Male 61

COLORED man wants painting. Adams 6810.

Financial

Business Opportunities 62

ACTIVE CORPORATION—For sale, $3,000 cash, or part terms; selling information regarding Government activities; big field, big dividend payer; needs more time than owner can devote to it; an eye-opener for profits if sufficient time and interest is put in it. Box 115, Washington Post.

DESIRABLE 4-family apt.; Kalorama rd. and Conn. ave.; all apts. rented; bargain; owner leaving city; sacrifice; easy terms. Box 118, Washington Post.

FOR SALE—Restaurant luncheon; long established; on a good paying basis; centrally located. Metropolitan 8823.

Real Estate Loans 66

FIRST TRUST DWELLING LOANS.
1422 F ST. NW. GEORGE P. HANE. NATIONAL 3964.

FIRST AND SECOND TRUST LOANS.
W. C. WILEY.
Investment Bldg. Natl. 9111.

PLENTY OF MONEY. QUICK ACTION.
BRODIE & COLBERT, Realtors. Natl. 8875.
1707 EYE ST.

FIRST AND SECOND TRUST LOANS.
C. P. WARING.
1416 F St. N.W. Natl. 9172.

SECOND TRUST NOTES
We are in the market for monthly payment deferred purchase money second trust notes secured on owner occupied property located in the District of Columbia.
UNION FINANCE COMPANY
841 Woodward Bldg. Natl. 7936.

SEE ME FIRST—1st, 2d and 3d TRUSTS; no red tape; quick service; reasonable.

Loan.	Repay.	Loan	Repay.
$300	$1.50 wk.	$500	$2.50 wk.
$700	$3.50 wk.	$900	$4.50 wk.
$1,500	$7.50 wk.	$2,000	$10.00 wk.
$2,500	$12.50 wk.	$3,000	$15.00 wk.
$4,500	$17.50 wk.	$4,000	$20.00 wk.

Above payments include principal and interest and can be arranged monthly and bi-monthly. Also loans in nearby Md. and Va. DR. HENRY, INC., 1016 Eye st. nw. (Where Eye meets N. Y. ave.).

Instruction

Instruction Classes 73

A POSITION FOR YOU
Boyd graduates are in demand, for they are thoroughly trained; save your time and money; secure employment months sooner by taking a Boyd course.
BOYD BUSINESS UNIVERSITY
1333 F (Opp. Fox). Natl. 2340.

Merchandise

Articles for Sale 82

DOLL HOUSES—Unusual designs; completely furnished; electricity lighted. 3006 11th st. nw. Adams 6343.

Jewelry, Watches, Diamonds 93

MAN'S Hamilton watch bracelet, cost $60, sell for $30. 17-jewel man's Bulova, $20. Room 304, 1319 F st. nw.

Wanted—To Buy 100

MIMEOGRAPH—Used; must be in first-class shape; give model and lowest cash price. Address Box 90, Washington Post.

GOLD, SILVER, WATCHES, DIAMONDS and old jewelry needed for our mfg. dept. SELINGER'S Full cash value paid. 818 F STREET.

Sewing Machines 107

SEWING MACHINES—Automatic drop-heads; White rotary action; thoroughly reconditioned; $18 up. White Sewing Machine Co., 800 H st. nw.

Wanted—Household Goods 112

FURNITURE—If you want to get full value for your furniture, send to D. Notes; 25 years of fair dealing. Phone Dist. 8112.

I AM in immediate need of a quantity of good substantial used furniture; can pay cash. Metropolitan 3051.

Musical Merchandise

Organs and Pianos 114

RENT A PIANO
$25 will rent a piano from us for an entire year; place one in your home today.
HOMER L. KITT CO., 1330 G st. nw.

PIANOS $10 UP
sold for storage charges; players, baby grands; terms. Smith's Transfer & Storage, 1313 U St. N.W. North 3343.

Radios and Supplies 115

RADIO—Crosby; battery, loud speaker. Lincoln Apartments, Atlantic 1790-W.

Business Equipment

Typewriters, Billing Machines 126

TYPEWRITERS—Current models in standard and portable machines for rent; bargains in reconditioned typewriters. L. C. Smith & Corona, Inc., 1016 15th st. nw. Nat. 0411.

Rooms for Rent

Rooms With Meals 133

ABBEY PL. NE., 1118—Between 3d and 4th, L and M. Room and board for 2, in private family. $6 week.

COLUMBIA RD., 1734—Attractive newly decorated 2d-floor front room; continuous hot water; owner's home; $30.

CONN. AVE., 2521—Two beautiful bright rooms, private bath; single or en suite, suitable for party of 3 or elderly couple desiring comfort of attractive home; references; garage. Adams 4868.

CONN. AVE., 1834—Nicely furnished double and single rooms; exceptional bath accommodations, with shower; one with private bath; home-cooked food; $35 up.

MASS. AVE. NW., 1414—Attractive double, single rooms; running hot water; reasonable; choice meals and hot breads. Dec. 1199.

2915 CONNECTICUT AVE.

Greenway Inn
Connecticut at Cathedral
Extends heartiest New Year greetings to the many friends and patrons.
Special New Year Day Dinner
$1.00
1-7:30 p. m.
Col. 10118 ANN TABER

Happy New Year
May we take this opportunity to thank our many friends and customers for their past patronage and extend a cordial invitation to visit our new stand in the ARCADE Market.
L. A. ZIRKLE
Successor to C. J. Chapin, Center Market.

Best Wishes
For a Bright and Prosperous New Year
DUTCH MAID LAUNDRY
Rear 917 12th St. N.E.

TIMOTHY HANLON
Extends to All His Friends
Best Wishes for a Prosperous New Year
641 H St. N.E.
Lincoln 3432

Fan Tan Cafe
American-Chinese Restaurant
421 11th St. N.W.
Washington's Latest and Most Up-to-Date Dining Room
A Happy and Prosperous New Year to our many friends and patrons
Special New Year's Day Dinner $1.25
11 A.M. to 9 P.M.
LEE JIM, Mgr. Met. 8213

The New China Restaurant
Extends wishes for a New Year of Health, Wealth and Happiness and a cordial invitation to visit
The New China Restaurant
West corner 14th and Clifton
(Delightful supper music)

GEO. A. KIENY
MEATS
Formerly of Center Market, will be located after January 1 at
Convention Hall Market
Wishes his patrons and friends a happy and prosperous New Year.

May Great Happiness and Prosperity Be Yours Today and Through the Coming Year
GIBSON BROS., Inc.
Printers
1312 Eye St. N.W. Nat. 1237

To All Our Customers:
It is with pleasure that we extend to all our customers and friends a Happy and Prosperous New Year.
The Copeland Company
1331 14th St. N.W.
Dec. 3410

Capital City Commercial College
Extends to all its Students and Friends
A Bright and Happy New Year.
New term opens Jan. 5th
1340 N. Y. Ave. N.W. Met. 4227.

The Sun Restaurant
Wishes
A Happy New Year
To all their Friends and Patrons
Everyday menu prices
1775 Col. Rd. N.W.
Col. 7970

Happy New Year
To Our Friends and Patrons
Holmes Modern Bakery
Over 100 Varieties
Holmes freshly baked products
"The bakery at your door"
107-115 F St. N.W.
National 4537-4538

A Happy and Prosperous New Year
To All Our Friends and Patrons
Try-Me Cab Co., Inc.
35 Cents 35 Cents
BEAVERS GARAGE
24-Hour Service
Met 1911 Met. 6440

Here's to a New Year of Health, Happiness and Prosperity
FLAHERTY BROS., Inc.
Screens and Weather Stripping
1111 Good Hope Road S.E.

Sincere Wishes for a Happy and Prosperous New Year
Davidson's Transfer & Storage Co.
Long-Distance Moving Specialists
1117 H St. N.W.
National 9220
Offices in Baltimore, Philadelphia, New York and Norfolk

Happy New Year to All
And don't forget when you have anything to sell call the J. J. OWENS' AUCTION & REALTY CO.
Day or night phone Col. 6474 or National 5459. No sale too large or small for our consideration. Estimates absolutely free. Respectfully.
J. J. OWENS.

ALLEN'S TIRE & BATTERY STORE
1415 14th St. N.W.
North 6902
We wish to extend to our many friends and customers a Happy and Prosperous New Year.

We Wish to Extend a Happy New Year to All From the
Cities Service Stations
Crew Levick Company

We take this opportunity to convey, with kindest regards, to our friends
A Happy New Year
UNITED BUS TERMINAL
Buses to Everywhere
12th & Pa. Ave. In Mt. Vernon Sq. Sta., National 9711-9712.

Lots of Happiness and Prosperity for the Coming
New Year
Carter's Overall Laundry
Brentwood, Md.
Hyatts. 1115.

MRS. JULIA CHANDALL,
Proprietor Of
Cathedral Mansion Beauty Shop
3000 Conn. Ave. Col. 7553.
CORKERY BEAUTY SHOP
819 18th st. nw. Natl. 0233.
Extends cordial greetings of the season to her friends and patrons.
All Branches of Beauty Culture.

With Best Wishes for A Happy New Year
F. J. FREA, Inc.,
Printers
1326 Eye St. N.W.
Nat. 4040

J. C. FLOOD CO.
Extend to Their Friends and Patrons Best Wishes for a Prosperous New Year.
20 Years' Dependable Service.
Plumbing, Heating, Tinning
1411 V St. N.W. Dec. 2700-2701

Happy New Year
A bright and prosperous year to you all—our Friends and Customers.
Indian Creek Laundry
J. F. GRAVELY, Mgr.
Branchville, Md.

Rooms for Rent

Rooms With Meals 133

MASS. AVE. NW., 1128—Attractive room; near Capitol. Printing and Postoffice; housekeeping; home cooking. Metro. 8146.

RHODE ISLAND AVE. NW., 1467—Attractive, single, double rooms; vacancies in others; garage; homelike; use parlor; home cooking.

THE MANCHESTER—1426 M st. Attractive rooms; private bath; phone; maid service; good meals; reasonable rates.

WANTED — Light housekeepers, roomers, boarders. 3128 Perry st., Mount Rainier, Md.

10TH ST. NW., 1126—Large front room; twin beds; for 2, $9 each week; another room, $10 for 1. $8 each for 2; good board.

1348 MONROE ST. NW.—Nicely furnished front room; suitable for 2 people; best of home cooking. Adams 2896.

K ST. 1331-1327. SCOTT INN. Opposite Franklin Park; near downtown, business and theaters; lovely rooms; double and single; refined surroundings; excellent meals.

Rooms—Furnished 134

ALBEMARLE ST. NW., 3634—2 rooms; private bath; kitchenette; garage if desired; modern home; best residential section. Cleve 0611-R.

ARIZONA HOTEL—310 C st. NE. Block off Pa. ave.; newly furnished rooms; 1 hour; 3 baths on each floor; 1 shower bath; continuous hot water; $4 week up; transients, 75c and $1.

CLIFTON ST., 1313—Apt. 34. Attractive room in apt.; lovely location, opposite Clifton Terrace; large windows; next bath; home privileges; ladies or couple; reasonable. Col. 9079-J.

CONCORD AVE. NE.—No. 4. Two bright rooms; single, double; next bath; hot water; plenty heat; use phone; garage. Georgia 1700.

DUPONT CIRCLE—1620 19th. One or 2 adjoining rooms, newly decorated, near bath, in apartment with refined couple; cheap. North 1523.

EUCLID ST. NW., 1720—Attractive 2nd floor front room in a quiet family; convenient to cars and 18th and Col. rd. Phone; gentleman; very reasonable.

EUCLID ST., 1343—Large, front; 2 or more; one single; excellent table; continuous hot water; hot-water heat. Col. 10422.

EYE ST. NW., 1907—Comfortable room, with semiprivate bath; continuous hot water; gentleman. Met. 3227. New.

EYE ST. NW., 912—Comfortable room, 2d floor; near bath; conveniently located; $4 week, $15 mo.; gentleman.

GIRARD ST. NW., 1337—Convenient; warm room; 2d-floor front; for 1 or 2; meals if desired; see to appreciate. Col. 5288.

K ST. NW., 1627—Near Carlton Hotel. Attractive home; single or double rooms; private or semiprivate bath; men only.

KALORAMA RD., 1847—Colonial mansion; south front, attractive single or suite rooms; private bath; see to appreciate.

KILBOURNE PL. NW., 1708—Between Kenyon and Lamont; attractive, warm front room; owner's home; $18 month. Adams 4714.

L ST. NW., 1007 — Large, comfortable room; suitable for 1 or 2; twin beds.

MAN to share room; must be trustworthy and sober; $1 week. 217 H st. ne.

MASS. AVE. NW., 1006—Double, single rooms; $4 up; near downtown, business, theaters; tourists, $1 night. Dist. 6697.

NEAR DUPONT CIRCLE—Large front room; handsomely furnished private home; all modern conveniences. North 1391.

NEWTON ST. NW., 1625 — Comfortable room; for gentlemen; in owner's home; 2d floor; adjoining bath; $20 per month.

P ST. NW., 1747—Attractive single front room; near bath; plenty heat and hot water; reasonable.

SCOTT CIRCLE (1521 R. I.)—Well-kept room; adjoining bath; steam heat; continuous hot water; every convenience.

WOODLEY PL., 2643—Near Shoreham, Wardman Hotels; bedroom, sitting room; 3 exposures; private home; garage. Adams 2208.

4TH ST. NW., 411—Lovely location, opposite park; quiet rooms; continuous hot water; plenty heat; home of owner; $4.50 and $5 week; gentlemen only. Met. 8230.

6TH ST. NW., 1123—Front hall room, second floor; well heated; white section. Metro. 8723.

10TH ST. NW., 3512—2 or 3 nicely furnished housekeeping rooms; gas and electricity included; reasonable. Adams 6232.

THIRTEENTH ST. NW., 809—Front room, warm, attractive, clean; electricity, hot water; privacy; near bath; centrally located; $16 monthly.

14TH ST. NW., 4319—One large, bright room, 2d floor; next to bath; with porch; reasonable. Adams 1872.

18TH ST. NW., 1316—Neatly furnished room; with running water; convenient to Govt departments.

19TH ST. NW., 1346—Small room, adjoining bath; continuous hot water; also large room.

CENTRAL—Charming two rooms and bath; abundant heat and hot water; homelike; $45-$50; also one room, $20; references. 1626 17th st.

OPPOSITE MAYFLOWER—Attractive bachelor apartment or studio, 1 room, kitchenette, bath; also suite 2 rooms, bath (fireplaces); also single room; every comfort, high class; references. 1717 DeSales. st.

UNUSUAL—Delightful, completely redecorated, artistic 1-to-3-room apartments; quiet, every comfort; peculiar top-floor studio; adults; refs. 1633 Q st.

Here's Wishing you a New Year of Health, Happiness & Prosperity
Rosslyn Loan Co.
Rosslyn, Va.—End of Key Bridge
J. F. Cooper, manager.

KUR JEWELRY CO.
Greetings and Best Wishes
FOR A HAPPY, PROSPEROUS NEW YEAR.
To all our friends and patrons.
417 7th N.W. NAT. 5282

New Year's Greetings
SARA L. GRIGSBY
Ladies Turkish Bath and Beauty Shop
Keith-Albee Bldg., 15th and G Sts. N.W.
Massage, Sun Baths for Health, Colonic Irrigation
Reducing a Specialty
Open Evenings and Sundays by Appointment. Metropolitan 7236

And For 1931 We Wish You
HEALTH!
We urge you to think seriously of your own health now, at the dawn of a new year in your existence. Choose milk as your health food — then drink it regularly every day—the more the better. Your life will be richer, happier—you'll enjoy living it!
Chestnut Farms Dairy

Naiman's Photographers
Take this opportunity to wish all their Friends and Patrons a Happy and Prosperous New Year.
523 9th St. N.W. Met. 9573
3114 14th St. N.W. Col. 6734

DOROTHY GRAY
Washington Studio
1619 Connecticut Ave.
Extends Hearty Greetings of the Season to Friends and Patrons, and Best Wishes for a Prosperous New Year.
Scientific Facial Treatment
Telephone Decatur 4179

THE EMPLOYMENT SERVICE BUREAU
Wish their friends and patrons a Happy and Prosperous New Year
As we have served you in the past, permit us to serve you in the future.
917 15th N.W. Suite 406. Nat. 9521.

OUR WISH
A BRIGHT and HAPPY NEW YEAR
To each and every one of our long list of friends and customers.
The New Quality Laundry, Inc.
16-18 L st. nw.

Happy New Year
To All Our Friends and Patrons
We Extend Wishes for A Happy and Prosperous New Year
WM. DARMSTEAD
Coal Dealer
727 10th St. S. E. Linc. 2054

ZOE BEAUTY SHOP
The Original $.50 Shop
Extends Greetings of the Season to their Friends and Patrons.
716 13th St. N.W., Second Floor. Metropolitan 9138.

A Happy New Year
To all our Friends and Patrons. Visit us often in the coming year.
Dine and Dance at
VENUS RESTAURANT
800 14th St. N.W.

Penn-Improvement & Electric Co.
Extends Hearty Greetings and Best Wishes for a Bright and Happy New Year to their many friends and patrons.
911 7th St. N.W. Nat. 0512

GOBEL-LOFFLER, Inc.
Benning, D. C.

For a Happy and Prosperous New Year
1931

ARTHUR H. BALLARD, Inc.
EXTENDS
A Bright and Prosperous New Year to their many Friends and Patrons.
BALLARD OIL BURNER
AUTOMATIC
DOMESTIC & INDUSTRIAL
OIL HEATING
Factory Branch: 1015 15th St. N.W.
National 6131.

OLD COLONY LAUNDRY CO.
Wish their patrons and friends a Very Happy and Prosperous New Year
The Home of Fair Prices
"We Wash Everything But the Baby"
Blair Road and Butternut St. N.W.
Georgia 0300-0301-0302-0303.

HAPPY NEW YEAR
TO ALL
OUR FRIENDS AND PATRONS.
Southland Battery & Ignition Co.
Starting, Lighting and Ignition Accessories and Southland Batteries
4303 Georgia Ave. Col. 0379.

GENERAL OIL BURNER SERVICE
2 Bates Rd., Brightwood, D. C.,
Wish to thank their many friends for their past patronage and extend hearty greetings for the New Year.
J. YOUNG, Prop.,
Georgia 1362.

A Happy and Prosperous New Year
Thanking our many friends and patrons for their kindness and patronage in the past and hoping we may continue to serve them during the coming year.
STATE TAXI SERVICE.
900 3d st. se. Lincoln 9002.

HAPPY NEW YEAR
TO ALL
CHICAGO MARKET
311 7th St. N. W.
National 2939

To All Our Friends and Patrons
A Happy and Prosperous New Year
DOBBS HOUSE
Penna. Ave. at 15th St.

MRS. E. M. BRYAN
Formerly with Harper Method, wishes her many friends
A HAPPY NEW YEAR
And announces the opening of the
BRYAN BEAUTY SHOPPE
Room 825, 1426 G st. nw. Natl. 4566

HAPPY NEW YEAR
to our friends and patrons
Burkhalter's Express
local and long distance moving, packing, shipping
1317 E St. S.E. Lincoln 3749

To our many patrons and friends
A Happy and Prosperous New Year
FAIRLAWN THEATER
Anacostia, D. C.
Feature—New Year's Day.
HELEN KANE
"Dangerous Dan Mazur"

Best wishes for a Happy and Prosperous New Year.
J. ALLEN.
TRIANGLE LUNCH
North Capitol and New York ave.

May Peace and Contentment be yours throughout the coming year is the sincere wish of
W. W. Chambers Co.
1400 Chapin St. N.W.

"BILL" STRICKLAND
and His Manager.
ABE SENATOR RESH
Wishes Everyone A Happy New Year.
Strickland's Orchestra
108 Tower Bldg. Dist. 9554.

LEMLER'S SHOE STORE
Extends to Their Friends and Customers a Happy and Successful New Year.
427 8th St. S.E. Atl. 1445

New Year's Greetings to Our Guests and Friends
HOTEL ROOSEVELT
SPECIAL
Turkey Dinner
NEW YEAR'S DAY
$1.50
Served From 1 to 9 P. M.

Frazee-Potomac Laundry Co., Inc.
Thank their friends for their patronage and wish them a Very Bright and Happy New Year.
Louis Levay, Vice Pres. & Gen Mgr.
Main Office and Works, 400-412 Eighteenth St. N.W.
National 0335
Branch 100

The Season's Greetings and Best Wishes for a Happy New Year to our friends and patrons.
Downtown Parking Garage, Inc.
Conveniently Located.
613 G St. N.W. Nat. 6660
"24-Hour Service."

HEPNER'S
Extends to all their friends and patrons the greetings of the season.
The Home of Scientific Permanent Waving
Individual Styles of Human Hair Goods. Specializing in Wigs for all occasions.
325 13th St. N.W. Nat. 8014.

Dick Murphy, Inc.
REO DEALERS
Word-of-Honor Cars
Both New and Used
1724 Kalorama Rd.
604 H St. N.E.
EXTENDS
SEASON'S GREETINGS

Rooms for Rent

Rooms—Furnished 134

WOODLEY RD. NW., 2707—Near Wardman Park; attractive 2d-floor, south-front room; private bath; plenty hot water; garage. Adams 2361.

Wanted Rooms—Meals 136

YOUNG man, Jewish, desires room and board with Jewish family. Box 120, Washington Post.

Real Estate for Rent

Apartments, Furnished 137

E. CAPITOL, 200—1, 2, 3 rooms, kitchen; private entrance; $25 to $55; suburbs, 2 to 4 rooms, $17.50 to $30. Lin. 2437.

THE ARGONNE—Apt. 116, 2 large rooms, kitchen, porch; completely furnished; silver, china. Col. 4675. See office.

WARDMAN PARK ANNEX, 2401 Calvert st., opposite Shoreham Hotel; remarkably pleasing home, 7 rooms, 2 baths; outlook upon beautiful Wardman Park; throughout, lovely, old furniture; best references required. No telephone information. 3 to 5.

We Locate You Without Charge.
Furnished apts., rooms or houses.
GIBSON RENTAL BUREAU,
1405 Eye st. nw. Dist. 7885.

THE JEFFERSON
16TH AND M STS.
Two-room, bath, kitchen apts., furnished complete for housekeeping; linen; light, maid service and refrigeration; large comfortable rooms. Apply Manager, or Phone Pot. 5660.

Apts.—Fur. or Unfur. 137A

WE PLACE YOU FREE—Furnished, unfurnished apts., houses. Natl. Rental Service, 1427 Eye nw., Rm. 302; Dist. 6788.

THE WYOMING
2022 COL. RD. AT CONN. AVE.
Apt. house for the discriminating tenant; 1 attractively furnished apt. for occupancy Jan. 6; excellent cafe.

BEST VALUES IN CITY
Five-minute ride downtown; leading apt. group in city; acres of ground, cafe, elevator, phone, splendid lobbies; view over city; largest rooms, halls, closets, porch, balconies, tile baths; most for the money; 2 to 4 room apts., $45 up. Columbia 7744.

Apartments, Unfurnished 138

QUE ST. NW., 1800—2 rooms, kitchen, bath, porch, hall, first floor; desirable; $45 month. Potomac 3509-W.

SHELBY APARTMENTS (1419 Columbia rd.)—2 rooms, kitchen, bath and porch, $45.00; 3 rooms, kitchen and bath, $60; 4 rooms, kitchen, bath and porch, $65.00. See resident manager or call Mrs. York, National 6060.

WARRINGTON APARTMENT (1801 Wyoming ave.)—2 rooms, kitchen, bath and porch, $45.00; 3 rooms, kitchen and bath $60.00; 4 rooms, kitchen, bath and porch, $65.00. See resident manager or call Mrs. York, National 6060.

WESLEY APARTMENT (1421 Columbia rd.)—2 rooms, kitchen, bath and porch, $45.00; 3 rooms, kitchen and bath, $60.00; 4 rooms, kitchen, bath and porch, $65.00. See resident manager or call Mrs. York, National 6060.

WINSTON APTS., 3145 Mt. Pleasant st. nw.—Large rooms; all open; fine condition; 3 rooms, kitchen, bath, porch, $40; 4 rooms, kitchen, bath, porch, $50. Randall Hagner & Co., 1321 Conn. ave. nw.; Decatur 3800.

19TH ST. NW., 1631—Attractive apt., 3 bright, outside rooms; Frigidaire; refurnished; also handsomely furnished apt., 3 rooms; all modern; reasonable. North 0830.

DOWNTOWN LOCATION. 1117 Vt. ave. 1 room, kitchen and bath; electric refrigeration; $37.50 to $45.00. Resident Manager on Premises. TYLER & RUTHERFORD, INC. 1320 K st. nw. National 0478.

BEACON APARTMENTS,
1801 Calvert st. nw.
Reasonable Rent.
1 to 5 rooms, kitchen, bath.
Apply Resident Manager.

BOND APARTMENTS,
1230 NEW HAMPSHIRE AVE.
NEAR DUPONT CIRCLE.
Two big rooms, reception hall, dinette, kitchen and bath; $55 to $62.50; free refrigeration; 24-hour elevator service; exclusive, high-class fireproof building; resident manager. Potomac 2358.

PARKWELL APARTMENTS,
NEAR 14TH ST. AND PARK RD.,
ONE BLOCK FROM 14TH ST. NW.
Quiet Neighborhood. Convenient to Everything.
Two big rooms, reception hall, kitchen and dinette; large dressing room and bath; $57.50 to $65; free refrigeration; 24-hour elevator service.
HIGH-CLASS, NEW, FIREPROOF BLDG.
ADAMS 3451.

THE BAYHEAD
724 THIRD STREET NW.
1 AND 2 ROOM APTS. FRIGIDAIRE. NEW BUILDING. REASONABLE.
SEE RESIDENT MANAGER.

2222 N ST. N.W.
FOR COLORED.
IDEAL LOCATION.
Attractive apts., consisting of 2 rooms, kitchen and bath; $45.00.
APPLY RESIDENT MANAGER.

DESIRABLE downtown apartments, three and four rooms and bath. Low rent. Inquire Zager & Salus, 920 New York ave.

Real Estate for Rent

Houses for Rent, Furnished 141

CHEVY CHASE, D. C.—3714 Ingomar st. Attractive old colonial-type home; 8 rooms, 3 baths, maid's room; oil burner and Frigidaire; completely furnished; beautiful grounds; garage; bargain. Cleve. 1472.

NEAR DUPONT CIRCLE—Most unusual home; attractively and completely furnished; 4 bedrooms; 4 baths; available as to-let for 6 months. North 2311.

NEAR CONN. AVE. BRIDGE—7 rooms, 3 baths; completely furnished; 3 months' lease, possession January 1. Dec. 3866.

Houses for Rent, Unfurnished 142

GEORGIA AVE. NW., 3710—Detached brick; 6 rooms and bath; newly decorated; nice yards. Phone Cleve. 4462.

345 11TH ST. S.E.
NEAR LINCOLN PARK.
10 rooms and bath, in excellent condition; located between Lincoln Park and Pennsylvania avenue; suitable for rooming purposes.
RENT, $50.
SEE MR. WEDDING
BOSS & PHELPS.
1417 K St. Natl. 9300.

Suburban, Country for Rent 146

UNUSUALLY attractive stucco home; 9 rooms, 3 baths; every modern convenience; oil heat; beautifully landscaped groun

Again-Lower Electric Rates for a Happy New Year!

The New Household Rate for Electric Lighting Purposes will be 4.2 cents per Kilowatt Hour ~~~ with Correspondingly Liberal Reductions in all other Schedules.

Household Rates Since 1924

1924	10c	per k. w. hr.
1925	7.5c	"
1926	7c	"
1927	6.25c	"
1928	5.9c	"
1929	5.2c	"
1930	4.7c	"
1931	**4.2c**	"

THE POTOMAC ELECTRIC POWER COMPANY welcomes the opportunity to announce its seventh consecutive yearly reduction in electric rates. These new low rates which will be in effect January 1, 1931 apply to all schedules and will benefit the householder, the manufacturer, the merchant, the apartment house owner, the hotel operator, the Federal and District Governments. Electricity for lighting, power and heating will be cheaper this year on the lines of this Company in the District of Columbia and nearby Maryland. Our customers, both domestic and commercial, will save $830,000 in 1931 through the new rate reductions, compared with the previous year.

By virtue of the profit-sharing agreement in force between the Public Utilities Commission of the District of Columbia and this Company and approved by Decree of the Supreme Court of the District of Columbia, these substantial reductions, since the Decree of the Court, amounting in all to 58%, have been made possible.

Aided by the liberal support of our customers, we have increased our volume of production from 146,000,000 kilowatt hours sold in 1924 to 318,000,000 kilowatt hours sold in 1930—an increase of over 116%. The number of connected meters has increased over 80%, while extensions of conduits, cables and wires for serving new customers have increased approximately 100%.

The Board of Directors, the Officers—every man and woman employed in "Matchless Service," extend good wishes and grateful thanks for the cordial support that has been given them in their endeavor to give Washington and its nearby suburbs a dependable electric service at reasonable rates that will produce mutual benefits to the public and the Company.

Wm. S. Wilson

President

POTOMAC ELECTRIC POWER CO.

"Matchless Service"

January 1, 1931

FINANCIAL REVIEW

The Washington Post

FINANCIAL REVIEW

WASHINGTON: THURSDAY, JANUARY 1, 1931.

BUSINESS LEADERS FACE 1931 WITH COURAGE

VAST CONSTRUCTION IS CHANGING CAPITAL

Government Leads Program With Huge Buildings and More Coming.

NEW CHURCHES COSTLY

By THOMAS M. CAHILL,
Real Estate Editor,
The Washington Post.

A greater city rising within a great one.

So might we happily describe the glorious fact of Washington's structural renaissance. The magnitude of the Government development program for Washington and the celerity of its progress have now reached a dimension and rate where even the transient visitor is impressed. The city today is being reconstructed on a plane never before witnessed in this day by a city of similar size and in conformity with a metropolitan project unexcelled in any city of the world.

In many places in the District construction or demolition is in progress. Many new works have been completed or nearly so. Private developers are doing their share to insure the future physical character of the National Capital as they build in accord with the high architectural standards set by the Federal plan.

Activity on Capitol Hill.

Activity near Capitol Hill, representing the easternmost end of the Government building program is centered about the $7,500,000 House Office Building. East of the Capitol in the block bounded by East Capitol street, Maryland avenue, first and second streets, the $9,740,000 Supreme Court Building will rise. A costly addition to the Congressional Library will soon be a reality.

On the south side of East Capitol street, between Second and Third streets, the new $1,500,000 Folger Shakespearean Library has been completed. The first unit of the Federal triangle project, the new Internal Revenue Building was completed this summer at a cost of $10,000,000. This structure overlooks the Mall, the southern boundary of the Pennsylvania avenue triangle development, between Tenth and Twelfths streets.

On Fourteenth street, below Pennsylvania avenue, the new home of the Department of Commerce, which will be the largest building to be constructed in the triangle, is rapidly nearing completion. Authorized by Congress at a cost of $17,500,000, the Commerce Building will extend 1,000 feet along Fourteenth and Fifteenth streets, from the Mall to E street.

New Home for Agriculture.

The Department of Agriculture has occupied its new $2,000,000 marble administration building in the Agricultural group on the south side of the Mall, east of Fourteenth street. The pretentious $15,000,000 Arlington Memorial Bridge, spanning the Potomac from the Lincoln Memorial to the Arlington National Cemetery, will be completed soon.

Private builders at the present time are proceeding with projects that will bring changes to other sections of the city. On Connecticut avenue near Klingle Valley the Kennedy-Warren Corporation is building the largest single apartment hotel in the city, containing 2,029 rooms and costing $5,000,000. At Tenth and E streets northwest the Potomac Electric Power Co. is constructing a monumental type of building on the northeast corner at a cost of $1,100,000. Another unit in the Hilltop group at Georgetown University, the new $700,000 five-story dormitory, is completed, and work on the ten-story bank and office building of the American Security & Trust Building, costing $1,500,000, at 728 Fifteenth street northwest, goes on apace.

Among the churches are St. Paul's English Lutheran Church at 4900 Thirty-sixth street northwest, built at a cost of more than $635,000. Thomas Circle has been enhanced by the building on the northwest corner of Fourteenth street and Massachusetts avenue of the National City Christian Church, costing in excess of $600,000.

New Japanese Embassy.

The new Japanese Embassy structure at 2514 Massachusetts avenue is being erected at a cost of $380,000. The Brookings Institute, eight-story office and residential center building at 722 Jackson place, will cost $350,000. Two units of the Westchester

Continued on Page 18, Column 3.

New Business Year Confidently Faced By Banking Chiefs of Washington

No Profound Depression Has Marked Capital as Elsewhere.

By THOMAS M. CAHILL,
Financial Editor, The Washington Post.

"We stood it. We can stand it."

Here is the answer of Washington business men to the query, "What of 1930 and 1931?" There is an unanimity in their courageous reply extending from the banker to the clerk. While the rejoinder presents an admirable optimism, it reflects a commendable sensibility as well, and is based on granite facts. Summerizing of hundreds of responses reveals that local business survived a stressful year and faces the new year confidently.

It is true a depressing 12 months have retarded its growth, but it has experienced no profound recession, as has been the case with so many other cities and communities. The review and the prediction have been based on conditions that assure its stability—which have proved its salvation in the past and will be its insurance in the years to come.

These are few, but important: A Federal payroll of approximately $175,000,000 and a steadily increasing concentration of permanent wealth in the National Capital. Government employes here draw a total salary annually of $174,835,550. Survey figures, covering 79,138 Federal employes in the District, but excluding enlisted soldiers, sailors and marines, show that 745 are receiving salaries of $10,000 or more per year, while the average salary is $2,209, and the average salary paid to workers under the classification act is $2,103.

$7,284,000 Monthly Payroll.

Approximately 70,000 of these employes are placed through competitive examination and of this total about 65,500 are in Federal service, while 4,500 are District employes. A total of $7,284,815 is required to meet the semimonthly payroll of Government employes, while their earnings aggregate $571,358 per day.

Besides these permanent resources is a vast Federal building program involving the expenditure here of more than $125,000,000 and extending over a period of six years or longer. More than $9,000,000 was spent for purchase of land by the Government in the District of Columbia during the past fiscal year. Much of this was for new public buildings.

Private building activities in the District for the fiscal year had a valuation of $34,996,517. In spite of the quietness pervading the real estate field here in 1930, as compared with 1929, statistics from the office of District Building Inspector Oehmann reveal that private construction now due for completion within the next six months amounts to approximately $18,000,000 and with the $15,000,000 being expended by the Federal Government, presents a total valuation of $33,000,000.

The District Government announces plans for a $5,900,000 building program to be begun this year, while the United States Government contemplates operations having an aggregate value of $20,000,000 for 1931, $5,000,000 of which probably will be spent during the first months of the year. More than $12,000,000 of that now being expended for private projects is for churches, apartments, schools and office buildings, the remainder going for smaller houses, repairs and incidentals.

A revival of home construction will have, however, an important bearing on the fate of building in the city during the next twelve months as this classification has accounted for from 30 to 50 per cent of all local construction activity. The outlook for an upward trend in the construction field is better than it has been for months and contractors expect a pronounced increase in dwelling and general construction by spring.

Saving Habit Grows.

An increase in the habit of saving is indicated to a certain extent by the fact that the calls of Comptroller of the Currency Pole for statements of condition of local banks during 1930 revealed three successive gains in deposits. The increase shown by the call as of March 27, over that as of December 31, 1929, was $1,007,574.08; that revealed by the call as of June 30 over that as of March 27, was $5,180,005.95 and that as of September 24, over that as of June 30, $3,653,274.05. These savings have yet to offset, however, a decrease in deposits of $13,923,158.26 shown by the call as of December 31, 1929, when compared with deposits of October 4, 1929, preceding call date.

Business on the Washington Stock Exchange during the year has not quite equaled that of 1929, this year's stock sales amounting to 74,949½ shares, up to and including those of December 12, a decrease of 22,183½ shares from total sales, up to and including December 13, 1929.

Bond volume, totaling $1,507,000, was likewise $817,400 under that of the similar comparative period a year ago.

Washington Railway & Electric 4s lead the bond market through December 12, with sales aggregating $396,000; Capital Traction 5s were second with $360,000 worth of sales and Washington Gas Light 6s series A, third with $237,300. Among the stocks, National Mortgage & Investment, low-priced issue, preferred was the market leader with sales amounting to 9,250 shares and Capital Traction, selling to the extent of 7,793 shares, second. The Carpel Corporation, another low-priced issue, was third with 5,188 shares.

Character of Shares Traded In.

Sales of public utilities stocks totaled 37,696 shares; those of the national banks, 1,337 shares; of the trust companies, 1,429 shares; savings banks, 307 shares; fire insurance companies, 713 shares; title insurance companies, 187 shares. Total sales of miscellaneous stocks aggregated 25,181½ shares. Volume of public utilities bonds transfer was $1,447,000 while that of miscellaneous bonds was $60,000.

Total resources of the then 40 banks of the city as of September 24, last call date, were $326,633,000 which was a gain of $1,049,000 over those revealed by the call as of June 30, but a decrease of $9,631,000 from those of 41 banks shown by the call as of October 4, 1929.

Clearings of local banks as revealed by statistics of the Washington Clearing House Association presented a total of $1,200,034,523.91 November 30, a recession of $165,281,574.83 from the eleven month's period of 1929. Clearings for November 1930, totaled $102,030,387.64 which was a decline of $16,454,527.70 from the preceding month and one of $18,231,350.05 from November 1929.

Two bank mergers occurred during the year, the consolidation of the Continental Trust Co., with the Commercial National Bank as the Commercial National Bank in January and that of the Merchants Bank & Trust Co. with the Federal-American National Bank as the Federal-American National Bank & Trust Co., in November. There are now 39 banking institutions in the city.

Great Program Planned.

The year for the District of Columbia Bankers Association, as recounted by its president, Lanier P. McLachlen, McLachlen Banking Corporation, proved one of considerable achievement and one in which a still greater program of accomplishment was planned.

Necessity for closest scrutiny of building projects that they might assist in financing, to see there is real need for them and careful inquiry into experience and ability of operators concerned was urged at an important meeting of the association with the Operative Builders Association of the District of Columbia early in the administrative year.

At the last annual convention of the association at Asheville, N. C., it ordered employment of a full-time manager for its credit bureau established in 1929, and adopted a resolution ordering accounts of out-of-town corporations with branches in the District, be treated, in principle, on the same basis as local accounts.

During the present administrative year the association will campaign with those of other States for enactment of a uniform bank collections law. This bank collection code sought legalizes modern methods in making bank collections and is designed to minimize the dangers and risks in handling collection items. It also smoothes out all conflicts in the law, removes the dangers of unjust and harsh decisions and places the responsibility for the law where it belongs.

A law for the District which limits the liability of banks or trust companies for nonpayment through error of a check or other instrument drawn or payable at these institutions is also sought.

On Nearby Clearings.

Study of a plan for expediting clearing of checks on points near Washington will be undertaken by the association with the Washington Clearing House Association and a method providing for procurement of more timely information on trade conditions will be investigated. The discussion of protective methods both within and without local banks is now under way to decide whether they are adequate and if not, to evolve a plan to make them so.

The association closes the calendar year with a 100 per cent membership which, according to statistics furnished at the last annual convention of the American Bankers Association, shows it is one of six State associations in the country with this record. Under the leadership of President McLachlen, the association is enjoying a successful administrative year. Largely through the efforts of its advertising committee, Christmas savings deposits in Washington banks reached a high total of $7,500,000, a new all-time record.

Important events for the remainder of the association's current administrative year are its midyear meeting, January 19, the conference of the Central Atlantic States on bank management, sponsored by the American Bankers Association, to be held here February 26-27, and its thirteenth annual convention at Hot Springs, Va., June 18-21.

Institute Chapter Flourishing.

Similarly gratifying has been the twenty-eighth year of the Washington Chapter, American Institute of Banking. Frank M. Perley, president of the chapter, reports that to date there are 643 members, of which number 369 have enrolled in the institute study classes.

Its steady growth is typical of the growth of the national organization, which now has a membership of 75,026 among 227 chapters in the United States and which has in class enrollment 45,000 students. One thousand instructors are now required by this organization of bank men and women, which has graduates in the standard courses numbering 15,150.

As the institute was organized for the specific purpose of educating bank men and women, membership in the Washington Chapter was therefore restricted to students employed by financial institutions. Inasmuch as

Continued on Page 18, Column 1.

1930 Market Situation Set Forth in Summary

By the Associated Press.

Stock sales, New York Stock Exchange—		
1930 ....(shares)	810,626,276	
1929 ....(shares)	1,126,068,630	
Bond sales, New York Stock Exchange—		
1930	$2,779,346,350	
1929	3,022,842,000	
Stock sales, New York Curb—		
1930 ....(shares)	222,268,045	
1929 ....(shares)	473,212,375	
Bond financing—		
1930	*$5,500,000,000	
1929	3,671,000,00	
Automobile production—		
1930 .... (units)	*3,500,000	
1929 .... (units)	5,600,000	
	——1930——	
	High.	Low.
†Stock averages ..	205.8	114.7
‡Bond average ...	101.9	92.6
Steel operations (Iron Age)	86%	30%
New York Stock Exchange seats.	$480,000	$186,000
Call money	6%	1½%
Time money	5%	2%
Commercial paper	5¼%	2¾%
New York reserve rate	4½%	2%
Copper (pound) .	18c	9½c
Bar silver (ounce)	46⅞c	30¾c
Spot cotton (New York)	17.55c	9.45c
Finished steel (Iron Age composite)	2.362c	2.121c

*Estimated.

†Standard Statistics Co. composite for 90 stocks.

‡Standard Statistics Co. composite for 30 bonds.

Many Factors Contribute to Stabilize Activity Among Merchants.

Welfare of City Is Assured From Economic Position, Business Men Say.

CITY TO LEAD NATION

Washington's exceptionally fortunate economic position assures its welfare this year and in those to follow. This is the heartening composite opinion of its business leaders. Radiant with hope yet sagely admonitory, it combines a wise conservatism and a sound common sense. Urging a return to that thrift which was a cardinal tenet in the faith of the Nation's founders, the opinions of these men who do things well are worth repeating.

Rudolph Jose, president of the Washington Chamber of Commerce, aptly describes the city's uniquely admirable place in the economic arrangement by saying:

"We do not have the terrible upheavals which characterize some other cities. The steady flow of the Government's pay roll is dispersed through our business establishments and insures a constant prosperity. Unemployment exists in other cities to a greater degree than here. I feel that we can take care of such unemployment as we have.

"Washington is the most orderly city in the United States. It is protected by an efficient and honest police department and a fire department ranking among the country's best. It is the most desirable city in the country to live in from every standpoint."

Weaver Sees Steady Improvement.

According to John L. Weaver, of Weaver Bros., Inc., business in 1931 will show a steady and dependable improvement. "This improvement," he says, "will be specially noticeable in real estate. The reduced volume of construction, particularly in housing, has caused a marked improvement in occupancy. National reports show in many localities occupancy to be normal or better. An unfinished survey of Washington indicates a normal occupancy. This satisfactory rental condition clearly indicates a renewal of construction in the near future.

"Washington City, in addition to its ordinary real estate business, will in 1931, and for several years to come, have an unprecedented real estate business extraordinary in character, resulting from the Federal Government's building program. This program involves the purchase of millions of dollars' worth of privately owned land and improvements. The so-called "triangle" operation is an example. These purchases, in turn, make it necessary to relocate one of Washington's most important business groups, namely, the city's food purveyors.

"History, certainly as it relates to Washington, shows nothing comparable to the migration of merchants who are being forced out of their present places of business in the Center Market, along Louisiana avenue, B street and the cross streets from Third west to Fifteenth. This migration has only started. Business in 1931 will be wholesomely stimulated by the reinvestment of funds resulting from the Federal Government's purchases as well as the relocation of this group of merchants and the resulting building program.

"Washington, through 1931 and the years to come, will continue to enjoy its unique position in relation to its wage earners. Washington's wage earners, as a group, are without peers. I confidently assert they are not excelled in intelligence, thrift, industry and efficiency. Their principal taskmaster, the Federal Government, has and always will be able not only to pay salaries, but to keep them continuously employed and in increasingly large numbers.

"Concluding, he who approaches 1931 with confidence, courage and optimism and is prepared to work hard and practice modern methods is sure of a satisfactory reward."

Better Off, Says W. D. Hoover.

"We are better off here than other places," is the comment of President William D. Hoover, of the National Savings & Trust Co. "Local business is running on an even keel due to the money received every month from the Government and because of the enormous building projects scheduled for the city. Washington is fundamentally sound because of the Government and I look for a reasonably and comfortably prosperous new year."

Asked to make a prediction regarding the business outlook for 1931, W.

OPINIONS IN CAPITAL REFLECT OPTIMISM

BUSINESS OUTLOOK IN CAPITAL OPTIMISTIC

B. Hibbs, founder of W. B. Hibbs & Co., declined to tell just what is going to happen. He thinks it an inopportune time for stock market forecasts, believing there are too many divergent interests at work at present to make any prognostications accurate or wise. Yet he is highly optimistic on the long pull outlook. He is just as sure as day follows night that good times will follow the present national and world depression.

"The picture, so far as Washington is concerned, is a different proposition," Mr. Hibbs declares. "Nothing can stop the progress of Washington except the complete collapse of the Nation, and that is an impossibility. I have witnessed the growth of this city for over half a century. I have viewed the marvelous expansion that has taken place, especially in the last decade. Washington is destined to move forward in population and in wealth, which, of course, means that it will provide better and bigger business for its merchants and more employment for its citizens.

"We may not advance as rapidly in 1931 as we could wish, but the city and its business will go forward, and that is the bright spot as I see it," Mr. Hibbs concluded.

Capital Exception, Says Shannon.

"In viewing present-day conditions," said Herbert T. Shannon, of Shannon & Luchs, "it seems to me a very sane procedure to abstract the City of Washington, the Nation's Capital, from the general conditions of the country. Not that all Washington business men or public can go gayly on their way committing the old errors that have had much to do with bringing on the calamity of our present time—they must be corrected with a new and more substantial or stable method of procedure, in all businesses particularly, but the belief that the basic value of Washington or its potential possibilities shall long be affected by depression can be greatly minimized by the exact knowledge that it is based essentially on our Government; that in the last analysis its base value can only be wiped out by a complete failure of Government and then only until a new Government would come into existence.

"We may well have a decline in general business in Washington; in fact, we used to have that regularly every four years. Business knew that and governed itself accordingly. Then came a ten-year stretch of prosperity. And in this period both public and business men formed many bad habits in varying degrees. Even stock gambling was justified by minds to whom we looked for better things. Real estate ownership became looked upon as a very old-fashioned idea, but today I fail to find any real estate in the Nation's Capital anywhere that has depreciated in value in any like proportion to listed securities. That thought may be well worth pondering over.

"We are on a new upward trend—better than saying we are emerging from a panic. Let us admit that we have been forced to shed a lot of badly founded ideas and methods. New and better ways are taking their place and this is to be true even in homes. New and better homes are to come. All sound businesses are emerging into a better light, and the public is turning to more substantial methods of living and saving.

"No one need mourn or worry about their Washington. Better had they know their Washington as most of it is gradually being absorbed by outsiders."

VIEWS 1931

MARK LANSBURGH.

Capital to Heed March,

Col. Wade H. Cooper, president Commercial National and United States Savings Banks:

"While Washington is not immune by any means from the financial ills or economic disturbances which affect the whole country, Washington, as a result of being the National Capital, is not afflicted or affected in such a violent manner as some other parts of the country where everything is commerce or manufacturing.

"While there has been a decline in real estate values in Washington, as well as a decline in a number of stocks, the decline was not near so violent as in other parts of the country.

Bank stocks in Washington have had a little decline, but nothing approaching the violent recessions in New York City, and I think this fairly illustrates and differentiates the City of Washington from some other parts of the country.

"I think the recovery and the readjustment will be slow throughout the country, but I think Washington should lead and will lead in the grand march toward recovery from our present depression."

Real Estate Better.

The real estate market today is on a better basis than at any time since the World War, and probably opportunities exist today which will not repeat themselves for the next decade, according to William C. Miller, of the firm of W. C. & A. N. Miller, in a conference yesterday.

"Washingtonians are the luckiest people on earth," he said, "for throughout the world-wide depression which we experienced last year the stability of real estate as a commodity has outclassed any other form of security. While this is true throughout the country generally, it is more apparent in the Nation's Capital than anywhere else. The trouble with Washingtonians is that they are too close to the picture to see it. We are accustomed to go to and from our daily tasks over the same route, and if an occasional new building is erected along that route we are not impressed by it. What we Washingtonians need is a tour of the city."

Capital Big Convention City.

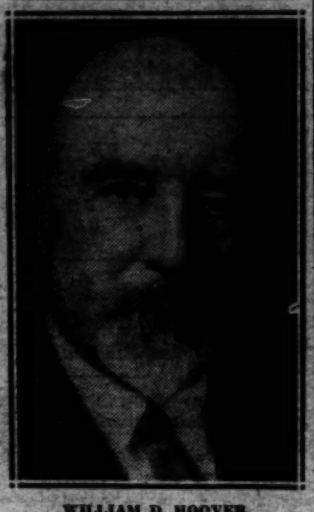
"As a convention city, Washington has no equal anywhere," said Frank S. Haight, manager of the Willard Hotel, "and the money and good will brought here by these visitors has aided the city this year as it will in future years."

"Visitors to Washington who have been here at least once are always glad to get back again to our beautiful city. Our transient visitors are among our best boosters."

The forthcoming bicentennial celebration, Mr. Hight believes, will create a record year in the hotel business.

"Washington, as compared with other cities, does not know what depression is." This was the opinion of Robert Cottrell, executive secretary of the Washington Board of Trade, when he returned recently from a trip including St. Louis, Kansas City, Cincinnati, Louisville and Charleston, W. Va.

ON EVEN KEEL



WILLIAM D. HOOVER.

Admitting that there has been some unemployment here and that this difficulty has been increased by the influx of workers hearing of the Government building program, he declared, nevertheless, there is no reason for undue pessimism. In praising his home city, Mr. Cottrell said, "We are stable here. We do not fluctuate. We have no booms and no flops."

Lessening of profits, Mr. Cottrell believes, is the nearest any well-established Washington firm will come to depression, and he says, "This phenomenon caused by reports of country-wide hard times, will pass as local buyers' faith in Washington is restored."

Upward Trend Predicted.

Bertram Chesterman, president, Morris Plan Bank of Washington: "Nineteen thirty-one will, in my opinion, show a gradual upward trend in business conditions generally, and a bettering of the unemployment situation. Fundamentally, conditions are sound and there is no cause for alarm—either nationally or locally. We are suffering from a nonadjustment of consumption to production. It is not that we have a lack of anything, but that we have produced more than we have absorbed. This can not be remedied overnight, but I have every confidence that American business, by study and voluntary cooperation, can and will solve this problem equally as efficiently as it has solved all its other problems during the last 150 years.

"Washington is fortunately situated in that the nature of its business relations prevents sudden or general depression to the same extent as has been felt in other cities, and, therefore, Washington will accomplish complete recovery more quicly than other cities."

H. G. Smithy, president, H. G. Smithy Co.: "The last few months have given realtors generally many indications of an early return to good business. Increased activity has prevailed throughout the various branches of our office, and I am unqualified in my prediction that 1931 will prove to be the best year that the real estate business has enjoyed for some time.

Price Levels at Bottom.

"The most encouraging feature that has developed has been the fact that the public apparently appreciates that the bottom has been reached as far as price levels are concerned. The result has been a decided tendency to buy in regard to property of all kinds, with the natural result that a stabilization of prices has set in.

"Our firm believes that all signs point upward and that with the new year, prosperity in our field with return."

According to Thomas S. Mangan, jr., manager Washington office of Hemphill, Noyes & Co., "there seems to be a rather general acceptance of the view that business is at or near the bottom of the long decline, and this very confidence will go far toward bringing about definite improvement. History records that downward movements have terminated with few exceptions in December. Naturally a broad upward movement of the stock market must await business improvement, but with the beginning of a new year there may be sufficient improvement to mark the turn.

"The stock market, after practically a continuous decline for several months has registered some improvement, largely from technical considerations and somewhat greater hopefulness on the outlook. Of late, part of the recovery was lost as tangible evidence of business improvement did not appear and sentiment was unfavorably affected by a series

Prepared to Help You Build Some Real Prosperity in 1931

REAL Prosperity can only be built on the combination of systematic saving and wise spending. Now that the wreckage of speculation, waste and indiscriminate spending has been cleared away, the new year offers us all an opportunity to start afresh, lay a sound, healthy foundation and build, step by step, our own contribution to national prosperity.

With commodity prices today the lowest they have been in many years, there is no need for anyone to deny himself necessities in order to save a portion of his income. The greater purchasing power of the dollar, however, does afford a greater opportunity to lay aside something for the future.

The Federal-American National Bank and Trust Company stands on the threshold of the new year better prepared than ever to lend assistance and material encouragement to the people of this community. This institution, brought about through the merger of the Federal-American National Bank and the Merchants Bank and Trust Company during the past year, now offers you the security of approximately $24,000,000 in resources and complete banking facilities in its Commercial, Savings, Trust and Safety Deposit Departments.

With confidence in the future of our institution, in our National Capital and the nation as a whole, we join in the wish that 1931 will bring you all a full measure of happiness and prosperity.

FEDERAL-AMERICAN
NATIONAL BANK & TRUST COMPANY
14th at G Street

15th at H Street
Dupont Circle

Penna. Ave. at 20th St.
Brookland

CAPITAL OPINIONS ON 1931

of bank failures and political conditions in Europe which are causing some uneasiness.

Many Stocks Absorbed.

"Probably more people own stocks today than in any other major bear market and their attitude toward the purchase of goods is, in no small measure, dependent upon the action of the market. It is probable that speculative Wall street has been largely liquidated and that urgent liquidation has largely been accomplished. Real investors and fixed trusts have been absorbing a substantial amount of stocks.

"Business conditions and the outlook are such that the utmost discrimination is necessary in making purchases at the present time unless stocks are purchased purely from the long range viewpoint. Many companies producing cigarettes, foods, cans, together with certain utilities and chain stores, will show earnings larger than, or comparing favorably with last year and, therefore, are not only relatively safe purchases, but promise to do better when market conditions improve. Most of these groups represent consumptive goods.

"Due to subnormal purchasing in the past, the outlook is improved for stocks representing autos, tires and wearing apparel, as the time is approaching when necessary replacements must be made. But on the other hand, satisfactory profits for steels, coppers and oils seem rather distant. In somewhat the same way, while the long range outlook for electrical equipments and chemicals is excellent, immediate prospects are somewhat clouded.

Prudent Stocks Profitable.

"Stocks judiciously bought in periods of great depression, such as exists at present, have always proven to be very profitable at later dates and we believe large profits in this case will accrue to patient buyers. We still advocate moderate and carefully considered purchase of sound securities, when attractively priced, but the situation hardly requires haste.

"The bond market continues to be very puzzling and has not acted as well as might have been expected from existent fundamentally favorable factors. It is apparent that easy money is not at present a dominant factor. U. S. Governments have been consistently strong and the very highest grade legal rails have been acting fairly well, but second-grade rails have been in supply and trending lower. Domestic industrial bonds follow rather closely the movements of the stock market and, particularly, the fortunes of their junior shares.

"Taking into consideration equities and balance sheets, many bonds must be considered at bargain levels. Political uncertainties and unbalanced budgets have caused weakness in many foreign issues. The demand for short term issues continues to be excellent."

Edson W. Briggs, Edson W. Briggs Co.

"In venturing a forecast upon the business outlook for Washington during the year 1931, based upon fundamental conditions alone, no opinion other than one of optimism seems justified. To what extent this is realized will depend upon how well understood and how effectively applied is the economic lesson taught by the depression. This experience has clearly demonstrated that only sound principles and practices will prevail and that business men must be mentally and morally as well as financially equipped if real and continued success is to be enjoyed by them.

Capital Theoretically Normal.

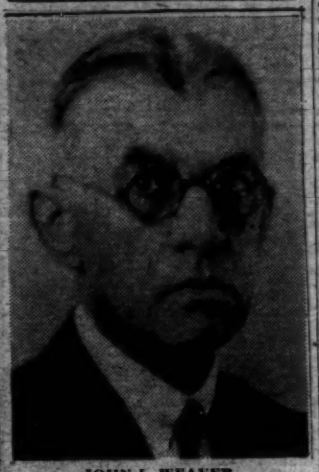
"Theoretically, business in Washington should always be normal. The city is unique in its possession of every essential requirement making for economic stability and its freedom from those factors which become disturbing elements when general trade conditions are unfavorable. Large manufacturing and industrial interests—which in normal times are tremendous assets to a city's growth and development, correspondingly become a great liability and unsettling influence during a major depression because of resulting unemployment—are conspicuously absent here. Supplanting in Washington these large corporate interests, is the business of the Government of the United States an organization so great in size and scope that even the largest of our industrial corporations fade into comparative insignificance.

"The Government is by far the principal employer here, and its tremendous pay roll goes on, growing larger year by year, undisturbed by adverse conditions. In fact, during periods of depression, by reason of additional responsibilities thrust upon the Government there is a tendency to increase, rather than diminish, this pay roll. This enormous and unfailing source of revenue gives to Washington an inherent stability unparalleled by that of any other municipality. It is the business backbone of Washington, the structure upon which its commercial and business life is fabricated. In addition to its huge pay roll, the Government spends millions of dollars annually for magnificent public buildings in which to house its employees and archives, and at the present time is in the midst of a building and improvement program the magnitude of which is without precedent in the history of the world.

Payroll a Gibraltar.

"Apart from this Gibraltar of governmental pay roll there is another source of income, while now under-

PRAISES CITY



JOHN L. WEAVER.

estimated in value, is becoming a more potent economic influence all the time. That is the tourist trade. Upon tourists alone, certain cities abroad depend for their livelihood. To Washington, from all over the world come an army of tourists, by increasing thousands each year, attracted by its political and social glamour, its matchless beauty, unexcelled educational advantages, and many points of general and historic interest. Each year hundreds of these tourists captivated by its life and environs return to make it their home, comprising the best element for population increase. In fact, the purchasing power of its half million population is said to be equivalent to that of the average city of one million inhabitants.

"But, even aside from the aforementioned extraordinary assets, Washington compares favorably as a commercial center, with any city of its size in the country. It has splendid railroad facilities, good water transportation, thriving banks and saving institutions, a fine retail trade, and flourishing wholesale and light manufacturing enterprises.

Have Sympathetic Pains.

"Notwithstanding, all of these unexampled favorable trade conditions, parodoxically as it may seem, business in Washington is not always normal, largely because of two totally unjustified elements based on the human equation. In the first place, the people of Washington become afflicted with "sympathetic pains"—an essentially human characteristic—the backlash of a general spirit of pessimism that envelops the Nation following any general cessation of business. In the second place, the real obstacle is their ignorance or lack of appreciation of the manifold advantages and benefits which they enjoy because of the city's unique status as the seat of the Government of the United States.

"The key to permanent normalcy is in a comprehensive and coordinated program of acquainting its intelligent citizenship and potential citizens with the real, underlying, indisputable facts which will assure continued and undisturbed economic progress, when appraised and applied at their face value. Ways and means should be found to disseminate this knowledge in a manner so effective that the Washingtonian will believe in and preach his "inherent stability" as does the Californian his "sunshine." Thus would be released through a word of mouth campaign of publicity a veritable gold mine of facts, whereas so far only the small streams have been panned. The Nation's Capital can never go backward. It may at times, like a glacier, move slowly, but glacierlike, its only motion is irresistibly forward."

Capital Fortunate City.

President George L. Starkey, of the National Bank of Washington holds similar views. He has described Washington as a "fortunate city, being in a class by itself." It is its good fortune, according to President Starkey, to have the benefit of a huge governmental salary outlay, uninterrupted and continued, enhanced by an immediate Federal construction program of equal magnitude.

In the opinion of President Thomas E. Jarrell, Washington Savings Bank, local savings will be diverted into home ownership as a sound investment rather than wasted in ill-advised speculation. This, coupled with a dependable Federal salary output, a vast expenditure of money on local Government construction and the fundamental soundness of local business will make for brighter days this year, he believes.

Monroe Warren, of M. & R. B. Warren:

"The building business, like all businesses, has felt the effect of hard times. Washington has been more fortunate than probably any other place in the country, because of the large, steady Government pay roll and the tremendous Government building program.

Have Offset Slump.

"The builders of Washington have, in the last several years, done two things to offset the slump. They have built considerably less each successive year, and have stimulated sales by more intelligent planning, closer buying of material, better productiveness in labor, and closer margins of profit. This last year only about 60 per cent of the volume of 1929 has been produced, and it is safe to say that the public is being offered at least 25 per cent more for their money than four years ago. By thus decreasing the supply and encouraging consumption, the condition of the building business is bound to improve.

"The fundamental soundness of Washington real estate values is beyond question. As long as America is the great country that it is, there will always be a demand for places to live and do business in its Capital City. America is bound to grow in importance, and its National Capital will grow with it."

Recovery Gradual But Certain.

"The recovery will be gradual but certain," according to President George O. Walson, of the Liberty National Bank, and the Washington Stock Exchange. He visualizes a necessary adjustment of the market, coupled with a slow liquidation and the bringing of stocks down to a solid investment business and not a speculative field.

Asserting that there is confidence in stocks and that there now is sound, solid investment buying, he deplored the fact that because of business conditions there has, of necessity, been selling by people who thought well of the stocks they were getting rid of. The local exchange has weathered the year evenly and has been characterized favorably by an absence of distress selling, showing a lack of pressure. Mr. Walson believes that the "buy now" campaign will have an important bearing in the return to normalcy.

"We must begin thinking good times," said President Maurice Otterback, of the Anacostia Bank, who regards the depression as, in a considerable way, a psychological one. The return of prosperity is assured, Mr. Otterback emphasizes, while reviewing the remarkable year experienced by his institution. The resources of his bank rose during 1930 from $1,502,863.01 to $1,792,502.99. He predicts

Continued on Page 4, Column 2.

We Extend Sincere Wishes for
A HAPPY and PROSPEROUS NEW YEAR
To All of Our Many Friends and Patrons
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DISTRICT 5027-5028 WEST 74

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THE small-space users, as well as the large ones, enjoy alike the splendid light and ventilation in The Washington Building.
Inspect this building today and you will be convinced your offices should be located here. Space partitioned and finished to suit.
Office layouts, large or small, that will meet every requirement furnished upon request.
809 15th Street N. W. WEAVER BROS. INC. REALTORS District 9486

ADVERTISING SMILES OVER 1931 PROSPECT

Results of Year 1930 Are Contemplated With Pride by Business.

HELD KEY TO SUCCESS

By CHARLES J. COLUMBUS
(Managing Director, Advertising Club of Washington).

Advertising, strong right arm of business as the essential link in distribution, can look on 1930 with prideful contemplation. National welfare, commodities and services have been advanced through a better understanding of the actual values that lie in advertising in all forms of expression.

Advertising has been abused, however. Used as armor for the trickster and the chicanist, it has suffered from pretenders. Threats, blackjacks, bludgeons and machine guns have verily been hid under the smoke screen of advertising.

Those who have accepted the good counsel that has been given in the meetings of the Advertising Club of Washington in the past twelve months can best realize the actual values that can be employed through the use of this mighty messenger of understanding.

Campaigns Well Planned.

Advertising, to be good advertising must arise from an intelligent, well-planned campaign. From the individual to the great corporation all must work in that way. Advertising can be useful in no other.

The amount of money expended during the year or the total number of people employed in the profession is of consequence in figures, but not results. The burden is as to whether the advertising message honestly and properly tells a story that brings results. That can only be done where there is the most thorough accord between the representation contained in the advertisement and the commodity or service offered. In this, there has been progress, but perfection is in the offing. There is still much to be done.

During 1930, advertising made a notable contribution to public education. Institutional and sales copy in magazines, newspapers, billboard, street cars, radio and the direct mail and other channels placed matter of historical and current interest and and entertainment before the public.

Music, the song and the jest have served advertising well. Art commanded more attention. Photography, engraving, printing and specialties all have played their part. Thespians, too, have entered the ranks of the advertising profession.

Unhappily, the mourner as well as the cheat have misued advertising. Individual misfortunes have been paraded, to the detriment of the many. Fear has sparked from pen and mouth. Direful expectations have given wing to sorrow. Courage of honest statement gave way to the begging of Calamity Janes.

Cheerful Copy Produces Results.

Different results would have come from copy (and that includes the spoken word), pitched in a more cheerful and at the same time honest key.

George Washington, ever revered father of our country, and his fellow pioneers of civilization in America, made splendid contribution. And they lacked the speedy and effective messengers of better understanding that advertising affords today.

With truth and courage at the masthead of advertising in 1931 and the setting aside of those who would contaminate with despair, it is reasonable to predict a year of greater activity generally. Advertising is the key to all success. It is every man's and every woman's individual servant, for as we advertise to or impress our friends and associates, so are we rated.

Advertisers, your fate and that of the country is in your hands.

Smile through 1931.

New Year Welcomed With Relief in World

"I can not think of any time in the past when the coming of a new year could be greeted with more all-around relief than the present," says John Moody, president, Moody's Investors Service. "That does not mean, of course, that 1931, simply because it involves a change of date, will exert some mystic power on the whole business situation.

"But considering what has happened this past year, there is bound to be a turn for the better soon. Necessary deflation has proceeded in all lines now. In the early months of 1930 we had price deflation among commodities and this has gone far enough to provide the basis for a recovery. In fact, taking in sail has gone on in all departments of commercial and industrial lines for more than a year. In industry, the work of correction has been largely—if not entirely—completed."

NEW YEAR BIDS OPTIMISM

Continued from Page 3.

a great future for the Anacostia section where vacant spaces are being covered rapidly with attractive homes.

Business life there will be stimulated further by the construction of the boulevard from Washington to Fort Washington, the extension of Bolling Field and an important program of Federal parking development prepared for this part of the city.

Upward Trend in Hotels.

Speaking of hotel business in Washington, Daniel J. O'Brien, president and managing director of the Mayflower Hotel, said "Hotel business in Washington, as throughout the country, has been suffering from the depression which seems to have reached its lowest depth in August as far as the hotel business is concerned.

"We are now beginning to notice in all hotels under our management a definite upward trend, and it is my belief that the worst is over. Bookings for future months are improving. November was the first month of the year when our business began to show a favorable comparison with the same month of 1929. In fact from present indications we anticipate some improvement over last year's figures. The same is true of our other houses."

In constant daily contact with business, financial and political leaders from all parts of the land, Mr. O'Brien has observed that a spirit of optimism has replaced earlier of pessimism, adding "We notice the feeling of pessimism among many prominent business men whom we meet as our guests, is giving way to a spirit of optimism, and I believe the psychological effect of this change of attitude is the one thing required to speed up recovery."

Bicentennial Big Help.

In addition to these important factors contributing to the commercial well being of the city, John M. Riordon, executive vice president of the Bank of Commerce & Savings, sees an advance stimulation of business here this year by reason of the George Washington bicentennial celebration next year.

Recalling that the commercial organizations of the city are inviting a continuous convention program for the National Capital during the latter brilliant year, Mr. Riordon explains that the elaborate preparations to be made during this year by the many fraternal organizations, trade bodies and associations who will respond, will result in much money being spent locally by their committees on preparations.

"As the celebration itself with its long and varied list of events will bring revenue from thousands of transients to the city, the year 1932, from a standpoint of local prosperity, will take care of itself, but the magnitude of such an undertaking and its attractiveness to the Nation at large can not fail to arouse a preliminary interest in the Capital City, which will reflect most favorably on business conditions this year."

Sees Change for Better.

J. A. McKeever, J. A. McKeever Co.:

"As optimism is expected of a real estate man, I can only be true to the business by making an optimistic prediction about real estate for the year 1931. As I see it, there is already evidenced as this is written, a change for the better, and this improvement, will, in my opinion, accelerate during the year just starting.

"There are several fundamental reasons for this expectation, and the first and most important is the advantage accruing as a result of the government improvement program that is now getting under full sway. An increased amount of actual construction will be started this year, and the tearing down of dozens of business places, incidental to this construction, will mean the purchasing or building of many new places by those being forced out by the Federal program.

"The most recent survey of vacancies in both apartments and homes indicate beyond a doubt that conditions are better here than in several years past.

"The cost of building is now considerably lower than for many years, and this is encouraging much semi-public and private construction, which will, together with the Federal and municipal building construction planned this year, insure work to the laborers and mechanics of this city.

"Values are sound in Washington today, and are more likely to enhance than otherwise.

1931 to Be Better Than 1930.

Harry K. Boss, former president of Washington Real Estate Board and member of the firm of Boss & Phelps:

"Conditions in Washington are undoubtedly better than in any other city of like size in the United States. As the seat of the Government of the United States, Washington holds the most unique position of any city in the country—which means that millions of dollars have been, and will continue to be, paid out semimonthly to a large portion of our population, regardless of the weather and conditions which affect other cities of the country.

"Judging from reports appearing in the press, obtained from the Federal and municipal governments and from private sources, together with the information I have personally been able to secure, it is my opinion—and one which I believe is shared by most people of this city—that business in general in Washington will be better in 1931 than it has been in 1930."

Opinion of John Poole.

John Poole, president, Federal-American National Bank & Trust Co.:

"The general recession in business during the past year or more has made it rather easy to gauge the quality of a man's outlook on life—to see the streak of pessimism in it—to learn whether he is soured by his unfortunate experiences — disheartened by his discouragement, or whether he is one of the fighting few who have "that something" which distinguishes the successful man.

"Certainly, the Creator never put vast multitudes of people on earth to scramble for the impossible. It is equally certain that there is nothing on earth which men desire to have and men deserve to have of which there is not enough for everybody who is willing to struggle to get it.

"Even so, it is a wise provision in the scheme of life that all things are not easy to get.

"There has been much talk about frozen assets—houses and real estate that can not be sold—loans that can not be paid—wheat, corn, cotton and other crops that can not be marketed—for all of which talk there may have been ample justification, but, what about the frozen brains among many business men and individuals, brains full of fear, doubt and forebodings? There are altogether too many men pitched to a minor key who are afraid to go ahead, who fail to pitch in with all the powers around them and do their share of whatever is to be done. Too many men get scared to death when profits get thin and rush in to cut expenses right and left, burying their heads in the sand, and think they are doing the right thing in letting out or reducing the wages of faithful employes. All well-conducted businesses actually create and build a surplus or a reserve in their good years. Why do they do that? What can be the purpose unless it is for the rainy day such as the depression in which the whole world has been involved for a year or more?

"Standing back—holding back—waiting to see what is going to happen—each contributing, perhaps unconsciously, to the depression—makes conditions worse and delays recovery to what we call normal.

World Belongs to Fighters.

"What are surpluses and reserves for? If it were not for the fact that nothing can be evenly maintained—that we can not always be healthy and will never need medical care—that we can not always go along without some unusual financial need arising; that in business there will be no dull seasons, no big style changes in merchandise, making certain kinds of stocks obsolete and unsalable; that no buildings and homes would require repainting, papering, plumbing and improving; that the automobile gets old and requires replacement and ultimately must be traded in on a new car; that the head of the family who usually produces the income must some day quit. If it were not that things like these do happen in the best regulated families and business, then it would avail us nothing to set up a surplus or a reserve. We could spend all we earn as fast as we earned it, and we could spend all our energies each day and run no risk of impaired health. But all these things do happen, and those who have been improvident now realize that saving for a rainy day is not a sentiment, but an economic necessity.

"The world belongs to the fighting few! The year 1930 was not a bonus year. It was a hard year for making money. A year when those individuals and businesses who had reserves or surplus had to fall back on them and can now be thankful they had them to fall back on.

"The world belongs to the fighting few! To the men with courage, confidence, enthusiasm, who gamely take a licking in spots, accepting it as a part of the scheme of life, having had the vision to make provision for that adversity which every now and then happens.

"It is hard to debate a feeling, and therefore until something happens to restore a general feeling of public confidence, business recovery will be slow. A good deal of what we have recently passed through has been a healthy shake down. It has had its embarrassments to some, its painful financial worries to others, but with all it has been in the nature of an adjustment of much that was out of balance with orderly business.

"This year, in my opinion, we shall work our way back to normal."

Views of Mr. Larner.

John B. Larner, president Washington Loan & Trust Co.:

"It is exceedingly difficult to attempt to prognosticate the future of business or finance. The past has been unusual, unexpected. It has been one of those periods which educates for the future. We well know that life is a school, preparing for time to come. The question is not particularly what caused it—for we can not fathom the depths of the past—rather, how shall we govern ourselves in the future. We may, of course, draw our own conclusions of the past—and should do so—that we may be better able to handle the greater complexities of the future. Everything will be harder to handle—everything will be more complicated. So we must be better prepared, each in his or her own particular branch of business or calling in life. Above all, we must keep our feet on the ground, careful, earnest and honest in our daily tasks. Especially must we be conservative of the rights of others.

"The recent past, taking into consideration the general world condition, has not been so bad as it might have been. The future depends largely upon ourselves. The American people, we believe, will rise to the occasion and then the wheels of commerce will revolve normally, good times will be upon us once more and we sincerely trust, happiness again prevails in our wonderful land, so fertile and resourceful."

Faith Is Called For.

Joshua Evans, jr., president, District National Bank:

"Neither rosy optimism nor snapshot, cheery prediction will bring about that better business era to which we have our eyes expectantly turned for 1931. But faith in our own ability, in our community and in our country, coupled with American organizing capacity which has harnessed the Nation's best brains for unified effort, will enable us to cast aside the yoke of depression that world-wide adversity has thrown around us.

"President Hoover promptly geared the Federal agencies for helpful action, and Congress has already made available vast sums for construction work throughout the country, as well as providing funds and machinery for agricultural credits at low interest rates. Every State, county and city of the country is alive to the situation, each unit striving to solve the unemployment problem. The more fortunate generally are extending helpful hands. At times they are even dipping into their principal so that employment may be given those who, through no fault of their own, are out of work. This is indeed commendable, and such a policy is sound when the benefactors can afford it. Our great corporations are dealing with our problems in a constructive, big brother spirit of helpfulness to a degree never before witnessed in the business world. Abundant credit is available for those whose capacity and past performances entitle them to its use. With such forces at work, we should not dispair of the future. Deflation is behind us, and living costs are low.

Business Basis Sound.

"It is my firm belief that business is on a sounder basis today in Washington than it was a year ago. The spirit of cooperation is greater than it ever has been. Cooperating groups have increased in number, and the type is more definite in its helpfulness. In fact, a feeling of mutual interest prevails generally. This is as it should be, for we who live in Washington and earn our livelihood here have much to be thankful for. While we never rise to the crest of business prosperity elsewhere, we suffer far less in times of economic depression than do those residing in or dependent upon the so-called commercial and industrial centers. There are no violent fluctuations in Uncle

Continued on Page 9, Column 1.

SPECIAL DINNER $1.25 12:30 to 8:30 P.M.
BUSINESS MENS 75 CENTS LUNCH
HOTEL HARRINGTON
11TH AND E STS. N.W.

REAL ESTATE LOANS
Made At
Low Interest Rates

If you anticipate doing any real estate financing or refinancing during the ensuing year, we would be pleased to have you consult with us.

TYLER & RUTHERFORD
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It is not necessary to have had an Account at this Bank to Borrow.

THE MORRIS PLAN

Easy to Pay

Loan	Monthly Deposit For 12 Months
$120	$10.00
$180	$15.00
$240	$20.00
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$540	$45.00
$1,200	$100.00
$6,000	$500.00

THE MORRIS PLAN BANK
Under Supervision U. S. Treasury
1406 H STREET, N. W.
WASHINGTON, D.C.

Lazing Money

RESTING lazily while you consider re-investments, the funds from securities maturing in January will be forced to shirk their duty—to lose for you the beneft of interest-bearing days—unless you consider now re-investments which will give you the assured safety and unfailing returns you desire.

Our organization is so planned that we can keep your money invested and re-invested in First Mortgage on improved Washington real estate, so that your principal is earning for you without intermission.

These Notes may be had in convenient denominations of $100 and upward and yield the attractive return of 6 per cent.

Ask for List of January Offerings

SWARTZELL, RHEEM & HENSEY CO.
MORTGAGE BANKERS
727 15 STREET N.W.
WASHINGTON D.C.

Hard Work

People have seen that it takes more than a mere expression of confidence in the fundamental soundness of the country to bring back prosperity. They have made up their minds that there is still a little rough country to be travelled before getting out on the broad highway of normal business conditions. They have seen, at first with alarm and then with a fighting determination to see it through, that business does not get well as soon as the first remedy is administered. But that is good. A slow recovery is a sound recovery.

People in Washington---this fortunate city---greet 1931 unafraid and with hope. The Washington Gas Light Company wishes to join them in this sane and courageous attitude and to express its deep appreciation for the confidence which the public has placed in their gas company.

The last twelve months, as far as we are concerned, have been stirring ones. A tremendous task has been undertaken---to give Washington *the best gas company in the country*. The first step toward this was a reduction in rates. Further---new mains have been laid and gas service has been extended.

Since the reduced rates were put into effect gas consumption has increased rapidly. As yet our net income is under last year's, as was to be expected from the rate cut. We have just begun our job, but preliminary results---especially the sale of gas appliances---justify our confidence in the program we have mapped out.

The Washington Gas Light Company looks forward in 1931 to a year of hard work and with your Good Will hopes that it may make a worthwhile contribution to the life of this capital city.

GEORGE A. G. WOOD,
President,
Washington Gas Light Co.

BUSY REALTY YEAR HAD IN WASHINGTON

Decline in Activity Has Been Only 7 Per Cent, Deeds Recorded Show.

OUTSIDERS INVEST HERE

By JOHN A. PETTY
(Executive Secretary Washington Real Estate Board).

After analyzing local real estate activities during the past year and studying the facts as found, the real estate situation in Washington is far better than is the general impression among Washingtonians. As every real estate transaction involving transfer of title is accomplished by deeds of conveyance, the number of such deeds actually recorded is a definite index to real estate activity. As a matter of fact, the index figure reported by the National Association of Real Estate Boards in its monthly review of real estate activities nationally is based on the number of deeds recorded in a large group of typical cities, including Washington.

During the period from January 1, 1930, to November 30, 1930, there were 10,919 deeds filed for record in the recorder of deeds office. Compared with the same period during 1929, these figures, which were carefully compiled daily, show a decrease of only 7 per cent. Taking into consideration that during 1930 the country experienced a severe drought, a general recession of business, widespread unemployment and an extremely hard-fought political campaign, these figures above quoted can be considered as a decided gain.

Office Buildings Purchased.

Quite a large number of important purchases of office buildings, large sites and tracts, business properties and apartments running into valuations of millions have been made during the past year. A significant fact about many of these transactions is that the purchasers were out-of-town capitalists and investors, thus definitely indicating a recognition of the future of Washington that many Washingtonians have failed to comprehend. In many of our office buildings and downtown sections valuable leases have been consummated almost weekly to chain store organizations engaged in various lines, national association, Government bureaus and commissions.

During the peak of the residential renting season in October, the schedule of rentals in apartments maintained substantially the same level. The leading subdivisions of home communities have progressed with a rather steady sale of homes. Ample funds have been available for sound real estate development almost throughout the entire year. All of these factors are fundamental in considering real estate activities and, when taken as a whole, they indicate rather clearly and accurately the situation in the local real estate field.

Will Release Much Money.

Considerable progress was made by the Federal Government during the past year in connection with its major building program and in the acquisition of additional squares of property for further development. This represents a tremendous phase of real estate activity much of the benefits of which will not actually be realized until later. Usually there is considerable delay in the final settlement of purchases of real estate made by the Government and this is due to the more or less intricate procedure which must be followed.

This progress in the Government's real estate activity should during the year 1931 begin to release large sums of money, much of which will, of necessity, go back into real estate to meet the requirements for housing needs of both the residential occupancies and business uses that are being displaced by the Federal building program.

Because of its unique position as the seat of the national Government, Washington feels the effects of economic distress but slightly as compared with other cities. This fact, together with general sound conditions locally, assures not only a continuance of healthy real estate activity but also a very decided improvement in the almost immediate future.

United States Leads In Steel Production

Steel consumption per capita the world over declined in 1930, but the United States retained its lead as the largest per capita user as well as the greatest producer, according to Steel, formerly Iron Trade Review.

For each inhabitant of the United States 731 pounds of steel were consumed in 1930, compared with 999 pounds in 1929, or a 27 per cent decline. Second to the United States were Belgium and Luxemburg, taken together, which consumed 581 pounds of steel for each inhabitant in 1930, contrasted with 827 pounds of steel in 1929.

Connecticut Town Says It Is World's Richest

Greenwich, Conn., Dec. 31 (N.Y. W.N.S.).—With an upward revaluation of property to $192,385,940, this town takes first place from Brookline, Mass., as the richest town, per capita, in the world, according to the tax list revealed yesterday by the board of assessors.

Among the large taxpayers are Percy A. Rockefeller, who is assessed at $1,579,010, and whose taxes will be $18,948; Mrs. H. Silvia A. H. G. Wilks, daughter of the late Mrs. Hetty Green, who is assessed at $343,785, and will pay $4,125; Mrs. Harriet Lauder Greenway, aunt of Mrs. Gene Tunney, who is assessed at $1,061,320 and will pay $12,735, and Mrs. Mary Vail Baldwin, wife of Rogers S. Baldwin, attorney, who is assessed at $372,445, and will pay $4,469.

TRADE TOTAL GAINS FOR GAS COMPANY

Many Branches of Activity Reach High Mark During 1930.

BRIGHTER FUTURE SEEN

The gas industry for 1930 in Washington has seen one of its most eventful years insofar as new management, reduction of rates and expansion of territory are concerned.

In many branches of the company business increased during the months of so-called business depression, shattering all predictions of those inclined to be gloomy during this period. In the sales department, for instance, 400 per cent more gas appliances were sold in November than in the same month of the preceding year.

One of the largest achievements, however, was the extension of mains and expansion of the Eastern Branch, near Anacostia Bridge. Mains laid during the year measured 125 miles, in areas covered by the local concern and its subsidiaries. Improvements to the East station will cost approximately $100,000.

Add New Machines.

The improvements consist of the installation of three new "sets," or gas-making machines, which will increase the capacity of the plant 3,000,000 cubic feet per day. Two sets have already been put into operation. The third will probably be finished by January 15.

"Our aim," said George A. G. Wood, president of the company, "is to make the Washington Gas Light Co. a gas company second to none. Our progress in 1931, I feel sure, will be a step toward this goal.

"The present business depression is largely a matter of lack of public faith augmented by rumors which grow as they are circulated. In the midst of this period the gas company was expanded and has realized a record-breaking season in several divisions."

Gas Use Increases.

For the first seventeen days of December, 419,695,000 cubic feet of gas entered Washington homes and factories, as compared to 348,276,000 cubic feet for the same time in 1929.

Net earnings, however, have dropped off, owing to the recent reduction in rates. For the first ten months of the year the company's income totaled $666,851.10, as compared to $708,755.62 for the comparative period of 1929.

Gas company officials expect to further increase the gas load in the future, to the point where net earnings will be brought back to a par with figures of the company before the reductions.

Yachts Built in 1931 To Cost $20,000,000

In 1930 $20,000,000 worth of private yachts were built in this country and orders in excess of that figure already have been placed with American shipyards, according to Joseph A. MacDonald, president of Henry J. Gielow, Inc., naval architects. The benefit of this construction work is better estimated upon the basis that 80 per cent of a yacht's cost goes directly to labor—half of that amount going to the men in the shipyard and half going to the 73 affiliated industries which participate in the building of a private boat.

At Bath, Me., alone there are $5,000,000 worth of boats under construction and others probably will be placed on order there before the end of the winter. As many as 1,400 men are employed there and an average of 1,000 work in the yards throughout the year.

Erskine Jan rev Halt Liquidation, Erskine Advises

Country Needs Leadership to Establish Confidence, Auto Man Says.

By A. R. ERSKINE
(President, Studebaker Corporation)

South Bend, Ind., Dec. 31 (A.P.).—Whenever consumers and investors have convincing evidence that prices have reached bottom, increased buying will begin and the machinery of production, distribution and employment will function in a more normal manner.

What the country needs is leadership which will establish confidence in existing prices.

Practically all producers, distributors, consumers and investors have been demoralized from the continuous liquidation of property at sacrifice prices and this debilitating process must cease before prosperity can return. Liquidation is the process of receivership and despair. We have been liquidated to a frazzle. Confidence awaits the pulmotor of stability in present price levels and our national psychology needs a doctor.

Salmon Packers See 1,149,631 Cut in 1930

San Francisco, Dec. 31.—Salmon packers on the Pacific Coast are giving careful attention to estimates of a 1930 world salmon pack of 8,900,000 cases, according to the Department of Commerce. This would compare with a pack of 10,049,631 cases in 1929 and would indicate smaller production for 1930 by 1,149,631 cases.

The estimate of 8,900,000 cases for the current pack would compare as follows with the actual production last year:

	Est. 1930	Actual 1929
U. S., incl. Alaska	5,200,000	6,983,556
Canada	2,100,000	1,399,352
Japan and Russia	1,600,000	1,666,723
Total	8,900,000	10,049,631

We invite applications for

First Mortgage Loans

at

5½%

on residences and business buildings in the District of Columbia and nearby Maryland suburbs . . . Lower Costs, Long Term (if desired), Valuable prepayment privileges, Three years loans on newer properties without amortization.

H. L. Rust Company
1001 Fifteenth Street National 8100
ESTABLISHED 1889
Loan Correspondent for "The Prudential"

How much more joyful is the coming of Christmas, when we have the wherewithal to buy the things that go with the Christmas season!

And it is so easy and such a pleasure to put aside a little every week, in anticipation of the happiness it will bring to others, as well as to ourselves.

The Christmas Club now forming affords every member of this community an opportunity to add to the joy of living. Do not fail to join it.

THE DISTRICT OF COLUMBIA BANKERS ASSOCIATION

recommends this method of systematic savings to people in every walk of life. 29 member banks are operating clubs for your benefit.

JOIN ONE TODAY

PROSPERITY SEEN BASED ON BUILDING

Residential Construction Is Especially Big Factor in Any Revival.

SPEEDING UP PREDICTED

By RUFUS S. LUSK,
President of Rufus S. Lusk, Inc.

Some one has discovered that economists and business forecasters over a period of years have been wrong two times out of three—a worse record than the Weather Bureau. For this reason there will be little attempt to foretell what course building will take in 1931.

During the year just past building has been at least 30 per cent under normal. The drop from the abnormal year of 1928 has been even greater. The principal cause of this falling off is due to the drop in residential building.

It is estimated that about 10,000,000 workers are employed directly and indirectly by the automobile and building industries. Of this total, between 5,000,000 and 6,000,000 are connected with construction. It follows when these two industries are at their present low ebb that the whole industrial fabric of the country is bound to be severely strained. These two major industries must revive before prosperity can return.

Half of Building Housing.

Building can not hope to recover until there is a speeding up of residential construction, since considerably more than half of the total volume of building is housing. The much-ballyhooed public works program, which is a help, is not a drop in the bucket, compared to the total volume of normal construction. In Washington, however, it has meant something, because of the concentration of so much public building in a small section of the country.

Real estate and building began to take the deflation cure sometime before the rest of industry.

Building, particularly residential construction, has been declining since 1928. So little is being built, now, that further declines are unlikely.

The building industry has always been handicapped by lack of accurate information as to the condition of the market and the demand for its various products. Only within the last five years has an attempt by means of vacancy surveys or taking inventories of property been developed so that the needed information may be acquired. This is undoubtedly the best method of determining the need for building, since it indicates whether a city or a particular part of a city is underbuilt or overbuilt in any particular type of structure.

Detailed Records Kept Here.

Washington through the start made five years ago by the Operative Builders Association, in keeping detailed records of building and vacancy conditions, can now know quite accurately the vacancy situation. With the exception of office buildings, the percentage of property that is vacant has been gradually decreasing. This means that in the course of time there will accumulate a backlog of demand that, can only be filled by increased construction.

When will this come about? No one can more than guess the answer.

Electrical Exports Drop.

New York, Dec. 31 (A.P.).—Export of electrical apparatus and materials during 1930 was only slightly below that of 1929, the biggest year on record.

Kent Blames Politics For Business Unrest

New York, Dec. 31 (A.P.).—The menace to the world at the moment is more political than economic, says Fred I. Kent, director of the Bankers Trust Co.

"Business," he says, "if it is not borne down by unfortunate taxation, Government competition, and false regulation can right itself this coming year beyond any question of doubt.

"Whether it will be left free to do so the people must decide, not only in America but in many countries of the world."

Exchange Seats Lower.

New York, Dec. 31 (A.P.).—The price of seats on the New York Stock Exchange deflated as drastically in 1930 as share quotations. From a high of $480,000 in the spring, membership fell to $205,000 in December, the lowest since 1927.

AMERICAN SECURITY
AND TRUST COMPANY

Condensed Statement of Condition December 31, 1930

CAPITAL, SURPLUS and UNDIVIDED PROFITS

$7,549,336.79

MEMBER AMERICAN BANKERS' ASSOCIATION

MAIN OFFICE
15th St. and Penn. Ave.

BRANCHES:
1140 15th St. N.W.
7th and Mass. Ave.
8th and H Sts. N.E.
7th and E Sts. S.W.

ASSETS

Cash on Hand and Due from Banks — Cash in our vaults and funds on deposit in authorized depositories.	$4,024,875.54
United States Government Bonds and Notes — Liberty Loan Bonds and other bonds of the United States Government.	7,400,821.32
Other Securities — Bonds and obligations of States and Municipalities of the United States and bonds and securities of other Corporations.	6,404,305.00
Pension Fund Investment — Securities set apart, income of which is used for the purpose of paying pensions to employees.	50,000.00
Real Estate Loans — Loans secured by First Mortgage on real estate located in the District of Columbia and vicinity, having a market value greatly in excess of the amount of the loan, chiefly on the homes of residents.	7,607,876.22
Collateral Loans — Loans secured by pledge of Government, Municipal or Corporation bonds and stocks or other approved securities having a market value largely in excess of the amount of the loan.	8,535,441.11
Discounts — Short time obligations of Corporations or Individuals with an approved credit standing and demonstrated financial responsibility.	2,183,591.77
Real Estate, Banking Houses, Furniture and Fixtures — Land and bank buildings occupied by the Main Office and branches of the Company, including furniture, fixtures, vaults, equipment and real estate purchased for the purpose of enlargement of banking houses, including amount expended to date in addition to Main Office.	2,003,324.20
Other Resources — Including interest receivable and miscellaneous accounts.	254,713.32
Customers' Liability Under Acceptances and Letters of Credit — Obligations of Customers for the payment of drafts which we have promised to pay upon presentation.	92,191.00
TOTAL	$38,557,139.48

LIABILITIES

Deposits — Funds to the credit of our 79,600 deposit accounts payable to them on demand or at an agreed time.	$30,486,747.35
Clerks' Pension Fund and Income — The amount set apart from the profits of the Company together with the accumulation of interest for the payment of pensions to employees.	50,792.10
Reserve for Dividends — Dividend declared by the Board of Directors and payable to stockholders January 10, 1931.	170,000.00
Other Liabilities — Including amount accrued for interest, taxes and miscellaneous accounts.	208,072.24
Acceptances and Letters of Credit Outstanding — Our agreement to pay upon presentation certain drafts (offset by the item "Customers' Liability," listed in our Assets).	92,191.00
Capital, Surplus, Undivided Profits — The excess of the amount we have over the amount we owe to Depositors and other creditors which stands as a guarantee that the obligations of the company toward its Depositors and other customers will be fulfilled. (In addition to the above amount the Depositors have as additional security the double liability of our stockholders for the amount of our capital stock, $3,400,000.00.)	7,549,336.79
TOTAL	$38,557,139.48

CAPITAL WEATHERS STORM IN BUSINESS

Statistics Show Washington Trade Keeps at Level, Hyde Declares.

INCOME IS HELD STABLE

By DORSEY W. HYDE, Jr.
(Secretary, Washington Chamber of Commerce.)

Comparison of 1929 and 1930 business statistics for the District of Columbia fails to reveal a marked decrease in local business volume, and in this respect Washington appears to occupy a unique position among other large American cities.

Possessing in lesser degree those commercial undertakings which enable other cities to make larger profits in times of general prosperity, Washington, in times of depression, is able to even up the score because of the stable income of her larger proportion of salaried Government employes.

In illustration of this point, figures secured from the United States Civil Service Commission are of interest. For the fiscal year 1929 the total of Federal employes in the civil service was 63,904. One year later this figure had grown to 68,510, or an increase of over 7 per cent. Moreover, the average salary of employes under the classification act increased from $2,043 to $2,078 or almost 2 per cent. The estimated grand total of salaries paid to District civil service employes was $123,007,790 in 1929 as compared with $132,252,719 in 1930. The increase in buying power was thus $9,244,929 for civil service employes alone.

Income Taxes Increase.

Further evidence of increased local prosperity is found in the record of Federal income tax payments by District citizens. In the fiscal year 1930 they paid $8,555,473 such taxes into the Federal Treasury, or $29,757 more than in the preceding year.

Any summary of 1930 business however, should give first consideration to banking statistics as they reflect most comprehensively the degree of local prosperity. Commencing with bank deposits we find that the grand total at the last call was $265,706,202, or larger than all but four of the eleven calls made in the last three years. By averaging the totals of the first three calls in 1929 and 1930 we find that the former total exceeded the latter by $4,547,354, or a decrease of .017 per cent. This decrease is to be compared with the increase of about one-half of 1 per cent, or $1,047,463 in 1929 over 1928.

On the same plan of averaging calls, National bank deposits increased $1,830,741, and savings banks $151,194, while trust companies decreased $6,529,280. The last figure is distorted as the result of recent bank mergers. Nevertheless, the combined figures for National banks and trust companies showed a decrease of $4,698,539 as compared with a decrease of $1,370,800 in 1929 over 1928. The savings banks showed an average increase of only $151,174 this year over last, as compared with $2,418,263 in 1929 over 1928.

Check Transactions Decline.

Check transactions likewise showed a decline in 1930 over 1929. The actual figures are $1,365,316,098 for the first eleven months of the latter as compared with $1,200,034,520 for the former year. The net difference was $165,281,578, or a decrease of about 12 per cent.

The decrease in bank deposits and clearings are represented in part by shrinkage in security values and in part by restricted buying, with the latter playing a secondary part. The net loss in average values for the different local security groups, between high for the year and December 12 quotations, as compiled by W. B. Hibbs & Co., ran from a low of $3.25 for listed and unlisted bonds to a high of $29.57 for trust company stocks. These figures compare with net losses in 1929 of $4.40 for the bonds and $72.30 for public utility stocks. The average loss for all stocks this year was $10.47 as compared with $22.70 in 1929.

From the foregoing figures it would appear that the shrinkage in security values has not affected community wealth here as much as in other cities as the average decrease in bank deposits, as above stated, amounts only to $4,547,354, or but .017 per cent, as compared with the 1929 bank deposits average. In this connection it is interesting to note that some part of funds formerly invested in securities appear now to be going into life insurance. Mr. John H. Snyder, president, District Life Underwriters Association, reports an excellent insurance year with increase of business conservatively estimated at 10 per cent.

Building Expected to Climb.

It has been customary to regard the real estate and building industry as the one weak spot in the local situation. In this field the year 1930 witnessed a drop of 18 per cent, from $33,778,445 in the previous year to $27,404,452. This was a long drop from the 1928 total of over $51,000,000, but with the Federal building program rapidly gathering impetus the grand total of District building activity is now reaching toward new high levels with definite indications that private building operations will expand materially in the not too distant future.

The increasing importance of Washington's industrial concerns is indicated by Census Bureau records showing locally manufactured products totaling over $90,000,000 a year. The last census report on this head is not yet available, but from past trends and present reports it seems probable at least fair progress has been maintained.

The Typothetae office, representing Washington's largest industry, reports that the printing business has been about normal in 1930. There was a substantial increase in kilowatt hour electrical output for the first eleven months of this year as compared with last year, amounting to more than 13 per cent, and the gas output, in thousands of feet, showed an increase for the same period of 47,878,700. In October and November, under the new rates, gas consumption increased 132,663,800 thousand feet, or about 12 per cent. Telephone service likewise showed a considerable net increase. The number of telephones in service November, 1930, was 167,536. This figure represents an increase over November, 1929, of 8,789 installations, or about 5½ per cent.

Sustained Purchasing Power.

Of special interest is Washington's sustained purchasing power in 1930 as illustrated by the Federal Reserve Board's index number (1923 equals 100) of department store sales. The board's figures show that in five of the first eleven months of 1930 Washington's retail sales exceeded the previous year's record, the general average for the whole period in that year being 113. This figure is 3 points higher than the 1928 record and 2 points under the 1929 record.

Investigation of special retail fields shows well-maintained distribution of electrical goods, household equipment for heating, cooking and lighting and an improving market for radios. A leading chain store reports a 10 per cent increase in business. In the automobile field the Automotive Trade Association reports 19,499 new cars sold up to December 10 last. This is a substantial increase over 1928 when 18,500 new cars were sold, but a decrease from the 1929 record of 22,398 when the new Ford car was presented to the public.

The sale of used cars in 1930, totaling 43,943, represented an increase of 5 per cent over the 1929 record.

Business Failures Average.

Statistics of business failures are a sure index to the stability of general business conditions. According to Mr. John Brewer, of R. G. Dun & Co., business failures in Washington numbered 204 in 1928, 205 in 1929, and 202 to date in 1930. The ratio of assets to liabilities showed net losses of $2,612,508 in 1928, which increased 25 per cent to $3,261,448 in 1929. In 1930, however, the net losses fell to $1,722,732, or 47 per cent below the high point established in 1929.

Examination of the credit habits of District buyers in 1930 also shows up favorably when compared with the preceding year. Mr. Stephen H. Talkes, of the Associated Retail Credit Bureau, reports that collections in Washington have been better than in other cities. Mr. Talkes reports more buying, with perhaps 50 per cent increase in sales, but with smaller profits on turnover because of reduced prices. The ratio of credit to cash sales has increased from 48.3 to 48.8 per cent, while the collection percentage per month has increased from 40.7 in 1929 to 42.6 in 1930.

Continued on Page 18, Column 1.

A HAPPY NEW YEAR

NOW that a new year has begun, why not take an inventory of your insurance coverage? The feeling of security which results from knowing that you have ample insurance protection will go far toward making 1931 a happy new year for you.

Consult us regarding your insurance requirements for the ensuing year. We are local agents for insurance of all kinds, including Fire, Automobile All Risks, Burglary, Liability, Workmen's Compensation, Plate Glass, Life, Accident and Health, as well as Surety Bonds. We represent many of the foremost underwriting companies of world-wide repute and offer a reliable service that you will appreciate.

WOLF & COHEN
Insurance Agents
Established 1862
518-24 Woodward Bldg. NAt'l 7777

Statement of the Condition of

The Washington Loan & Trust Company

at the close of business yesterday

The Bank Holds for Depositors They include individuals, corporations, banks, associations and societies.	$16,283,060.50
To Secure These Deposits the Bank Has	
1 Cash in Vaults and Reserve Gold, Bank Notes, Specie and Demand Deposits in other banks.	$4,808,327.64
2 Exchanges for Clearing House Collectible today.	151,623.82
3 U. S. Government Securities Liberty Loan Bonds and Treasury Certificates.	910,021.53
4 Other Bonds Municipal, rail and other corporations. First class and marketable.	2,415,707.28
5 Demand Loans Payable when we ask for it and amply secured by collateral.	5,222,143.67
6 Real Estate and Other Loans Secured by property worth nearly twice as much or financially responsible borrowers.	4,157,720.05
7 Banking Houses and Adjoining Property Conservatively valued.	2,175,923.39
Total Resources	$19,841,467.38
8 A Surplus Above All Requirements of	3,558,406.88

Figures taken from Report to U. S. Comptroller of the Currency.

For over forty-one years the conservative and constructive policy of the Company has safeguarded the expanding interests intrusted to its care. Meanwhile the unfailing good will and confidence of customers continue to be the most highly prized asset of the institution.

The Washington Loan & Trust Company

JOHN B. LARNER, *President*

F Street at Ninth — Seventeenth Street at G

Vice Presidents
HARRY G. MEEM — ARTHUR PETER, Also General Counsel — CHARLES H. DOING
CHARLES R. GRANT, Also Treasurer — WM. H. BADEN, Also Trust Officer — ALFRED H. LAWSON, Also Real Estate Officer

Assistant Treasurers
JAMES M. MASON, NORMAN E. TOWSON — GEORGE M. FISHER — RALPH ENDICOTT, GEORGE O. SCHWEINHAUT

Assistant Trust Officers
LEONARD MARBURY, BERNARD L. AMISS — HARRY W. GAUSS, CHAS. M. IRELAN, Jr.

Assistant Real Estate Officers
HERBERT W. PRIMM — EDWARD L. BRADY

1931 FACED WITH COURAGE

Continued from Page 4.

Sam's semimonthly pay rolls, and although residential building is running below normal this condition is more than offset by the speeding up of the municipal and Federal building program. The coming year should bring a considerable amount of commercial building to meet the requirements of those business houses which will be obliged to find new quarters as a result of the taking over by the Federal Government of their present locations. Preparations of the bicentennial celebration, to begin in February, 1932, surely will provide added employment. So, all in all, we are on our way to a better tomorrow in Washington.

"While the road may be rough and at times hard to travel, let us remember that our dearly purchased hindsight will keep our feet on the ground and act as a guide to our foresight for the coming year.

Prices Near Bottom.

James M. Johnston, of James M. Johnston & Co.:

"There are probably few in the investment business who will regret to see the end of 1930. The decline in bond prices has brought current yields almost to the point reached in the worst of the 1920-1921 period. This in spite of the fact that call money rates now are less than half those in 1920-1921. The same conditions exist in common stocks, the average yield as taken from the New York Stock Exchange averages, is over 9 per cent. It would certainly seem that prices of most sound securities are near bottom and that those who have the means and the courage to purchase around current level should, over a reasonable period of time, realize large profits."

Elliot H. Thomson, publicity manager, Washington Loan & Trust Co., and chairman, advertising committee, District of Columbia Bankers Association:

"At no time in peace history have greater or graver problems confronted the country than at present. The need for sound leadership in politics, business and finance is much in evidence and as ever, the men most capable must be dragged from the plow, like Cincinnatus of old, to undertake the task, while those that seek to pose as leaders find their proper place in the ranks.

"The men who have the work of safely managing the funds entrusted to their care by the people throughout the land have been so busy that many of them have not realized that the public are looking to them for guidance in matters financial. Here is an opportunity, I believe, of educating the public to comprehend the mutual dependency of banker and depositor and, by taking the public into their confidence, proving that every step taken by the banker is in the interest of his customer. Those who are doing this are performing a public service of the highest order and are leaders in the best sense of the word.

"We may call it advertising or publicity or propaganda—what you will—but that is what President Hoover recently termed the dynamic power in industry." It is the means by which the American people have been transformed from the stage of the coal oil lamp and the olden oaken bucket to the electric light, modern plumbing and the radio.

"The same means of publicity can be and should be used more than ever before by the banking world for the guidance of the people. Results will be beneficial to all concerned and with a better understanding of present needs and future possibilities will come reassurance, mutual confidence and a still stronger financial structure for our country."

Clouds Are Parting.

Waverly Taylor, Waverly Taylor, Inc.:

"The clouds are parting and the sun is shining through. The pendulum of business has surely started on the upward swing. No one will venture to predict the rapidity of this upward trend, but there are few who will deny that upward it now is. And this much will I venture—that Washington will be the first to experience and reap the benefits of this coming era of unprecedented prosperity. The handwriting is on the wall, but those of us who are fortunate enough to live in this great Capital City are so close to it that we cannot see it.

"Washington is destined to become the greatest financial, the most beautiful residential and the most cultural city in the world. The structure already exists to a greater extent than those of us here realize, and improvements in progress and those immediate contemplated will give unmistakable substance to the inevitable. Five hundred million dollars is a stupendous sum, but such is the estimated amount of the present governmental building and park development program for our Washington and its environs. Realize what this means to us; how it makes permanent and will enhance the very basis of our wealth—real estate.

"The opportunities for profitable investment in real estate are unlimited. These last few fevered years have taught many bitter lessons in promiscuous investing, and those who have had homes to go to have hugged them closer than ever before. 'Buy at the bottom and sell at the top' is simple and understandable counsel; Washington real estate can now be bought at the bottom, and none living can determine the ultimate 'top.'

"The present real estate market is sound and healthy. Recent vacancy surveys show the lowest percentages in the past decade, and there are fewer unsold new homes available than at any time since the war days. Construction costs are at the lowest point since the 'low' in 1921 following the war; labor is surely stabilized, but materials are abnormally depressed; advances are beginning to show and, with increasing demand, higher material prices are inevitable. Public realization always lags behind economic changes. Right now every advantage is with the home buyer, and as these facts are grasped, one of the most active real estate markets in our history will be in the making.

"With this knowledge and assurance, I am looking into 1931 with feelings of optimism and confidence. I am starting a diversified home-building program and backing my judgment with land purchases for future home developments."

Carl G. Rosinski, Realtor.

"Business conditions in Washington, for the year 1931, seem brighter than for the year just ending, though Washington can boast of greater activity, along all lines, than can any other city. From the business property leasing angle, Washington has not suffered greatly. We have fewer vacancies, especially in our better districts, than any other city, which is due principally to the steady Federal and District Government payroll. This, to merchants, means that about $500,000 is paid to these employes each working day and it is certain to find its way into their shops. With this guarantee for the year 1931, the merchants are assured of a profitable volume.

"The president of a nationally known men's wear organization writes as follows about Washington:

"'We find from our records that in spite of generally very unfavorable conditions almost everywhere, Washington seems to be in the unique position of being entirely exempt from the effects of general depression, buyers' strike, unemployment and various other ailments, that have merchants guessing elsewhere. Our shops in Washington are maintaining record volume and will continue to do so.'

"This, coming from an executive, operating stores from coast to coast, indicates the good business conditions here and is our guarantee of continued prosperity.

"The Federal Government building program, in itself, is of sufficient proportion to create bright prospects for any city. Washington has this guarantee for the years to come and, in addition, the 1932 George Washington Bicentennial, with its ten million visitors, who are certain to create prosperity, along with that already being enjoyed.

Views of Carroll Morgan.

Carroll Morgan, comanager Washington office G. M.-P. Murphy & Co.:

"I can not help feeling that not so many months hence we will see definite signs of trade revival, a rising high grade bond market, quite a snapback in good second grade issues and gradually better stock prices. I think management investment trusts are going to follow British investment trust history which will mean those that demonstrate good management will eventually regain their public following and will again sell around their liquidating value.

"Nineteen thirty was a year of stress and strain. Pessimism is internationally rampant. The business recession has been under way for almost eighteen months, high grade bonds are back to around their 1926 levels, stock prices have been declining for over fifteen months, commodity prices have declined to their 1916 levels, commercial paper (prime names) is averaging around 2½ per cent compared with average yields of about 5 per cent on good bonds and 7½ per cent on 200 representative New York Stock Exchange stocks, the total market value of all stocks on the New York Stock Exchange has declined from around 90 to 55 billions, bank deposits of reporting member banks have increased to 21¼ billions compared with a low of 19¾ billions in March, 1930, loans secured by collateral have declined over 20 per cent from their high of over 18½ billions. We can see from the above that, by and large, fundamental changes are occurring, things that build a base for future forward steps.

"Locally, I think we are very fortunate. We have had, from a comparative viewpoint, little actual hard times. Contributing factors to this are a Government pay roll of over 195 millions annually, Government building activity and a very sound banking situation.

"I look for further bank mergers during 1931 and feel that general business will be at least fair. Let Washingtonians not overlook the fact that as the Capital of the Nation we are, year in and year out, attracting more and more substantial people to our city to enjoy its unique and varied activities and its cosmopolitan atmosphere."

Feels Most Optimistic.

Robert L. McKeever, president McKeever & Goss, Inc., real estate brokers:

"I feel most optimistic in regard to business in general and the real estate business in particular during 1931.

"We have just concluded one of the best years we have ever had, and have every reason to feel that the coming one will be even better.

"There never was a more advantageous time to buy property in this great Capital City and more and more the shrewd buyers are coming to realize it. There never was a more advantageous time to plan and execute proposed plant enlargements.

"Faith in the great future of this city, demonstrated by investment in its real estate, will pay big dividends. The broker who fails to so inform his clients is failing to render them the service to which they are entitled.

"A large part of our transactions this year were with out-of-town investors, who, in constantly increasing numbers, are buying Washington real estate."

Rubber Industry Expects Revival

Gradual Improving World Trade Through 1931 Is Predicted.

By J. D. TEW

(President, B. F. Goodrich Co.).

Akron, Ohio, Dec. 21 (A.P.).—We anticipate a gradually improving world trade through 1931 and the rubber industry can look forward to materially better operating conditions during coming months.

During 1930 there were manufactured about 53,000,000 tires and 55,000,000 sold. We predict a production of 63,000,000 tires in 1931. The rubber industry consumed 380,000 tons of rubber in 1930 and should consume at least 450,000 tons during 1931.

The rubber industry, like most other industries, has suffered severely as the world trade depression has increased in intensity throughout 1930. Volume has contracted sharply and competition has gone beyond economic bounds.

$35,000,000 Increase In Armour Insurance

Group insurance covering employes of Armour & Co., meat packers of Chicago, has been increased to $100,000,000 through the purchase of $35,000,000 of additional group insurance from the Metropolitan Life Insurance Co. Metropolitan group policies held by the Armour employes now amount to about $80,000,000 and John Hancock Mutual Life Insurance Co. group policies account for the remaining $20,000,000. The increase makes the Armour employes group insurance program one of the largest in the country.

The group policy of the Metropolitan also makes available to Armour employes the services of a visiting nurse organization in 4,500 different communities. Since group insurance was adopted by the Armour employes in 1924 the Metropolitan Life Insurance Co. has paid claims totaling more than $2,350,000.

FIRST TRUST NOTES

Our safe, conservative first trust notes, secured on northwest homes, have been favored by Washington investors for many years.

McKEEVER & GOSS Inc

1415 K St. N.W.

Members of the Mortgage Bankers Association of America

INCORPORATED INVESTORS

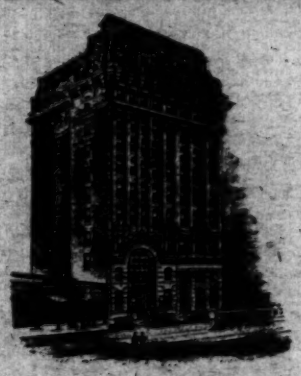
What shifts in the great drama of American industry will take place the next five years? Which companies will be the leaders in the next upward surge of business? Which of the blue chip companies of today will turn pink—be relegated to second or third place?

Incorporated Investors, a pioneer management investment trust, insures continuous supervision of holdings and adjusts them to the changing picture. Shareholders, in five years, have practically doubled their principal to date (dividends plus appreciation).

The ideal method for Buying America's best NEAR the bottom—now.

Hobson, Lawson & Parker, Inc.

642 Shoreham Building — Natl. 1986



THE BANK of FRIENDLY SERVICE

We pride ourselves on the reputation we have built up for friendliness that makes commercial relations with this bank a rare and gratifying experience. A cordial spirit of helpful service pervades our institution.

Steady Growth—Ample Resources

From the very beginning this bank has shown a steady, consistent growth in deposits and resources. We stand on the threshold of 1931 in a stronger financial condition than ever before. We invite you to become acquainted with us and the complete service which we offer.

DEPARTMENTS

Commercial Banking — Safe Deposit
Foreign Exchange — Savings
Trust

Capital Stock . . . $1,000,000.00
Surplus 500,000.00

JOSHUA EVANS, JR., *President*

DISTRICT NATIONAL BANK
OF WASHINGTON

Branch Office CONN. AVE. AND K ST. N.W. — 1406 G Street Northwest — Branch Office NINTH AND N. Y. AVE. N.W.

10 THE WASHINGTON POST: THURSDAY, JANUARY 1, 1931.

BOND SALES ON NEW YORK EXCHANGE

(Reported from New York Stock Exchange by J. & W. Seligman & Co.)

UNITED STATES GOVERNMENT WAR LOANS.
The following sales are given in lots of $1,000.
Quotations in dollars and 32ds of a dollar.

Sale	Issue.	Open	High	Low	Last
10	Liberty 3½s	101.29	101.29	101.26	101.29
40	Liberty 1st 4¼s	102.30	102.30	102.30	102.30
381	Liberty 4th 4¼s	103.19	103.21	103.18	103.21
4	U S G 4¼s	112.4	112.4	112.4	112.4
9	U S G 3¾s	102.7	102.7	102.7	102.7

FOREIGN GOVERNMENT BONDS.
The following sales are given in lots of $1,000.

Sale	Issue.	Open	High	Low	Last
	A				
11	Akershus, Dept of, 5s, 1963	94	94¾	94	94¾
3	Antioquia, Dept of, 3d 7s, 1957	42¼	42¼	42¼	42¼
21	Argentine Govt 6s, ser A, 1957	91¼	91¼	91¼	91¼
1	Argentine Govt 6s, ser B, 1958	91¼	91¼	91¼	91¼
6	Argentine Govt 6s, June, 1959	90½	90½	90½	90½
1	Argentine Govt 6s, May, 1960	91¾	91¾	91¾	91¾
2	Argentine Govt 6s, Feb, 1961	90¼	90¼	90¼	90¼
3	Argentine Govt 6s, May, 1961	91½	91½	91½	91½
23	Australia 5s, 1955	70¾	71	70¼	70¾
37	Australia 5s, 1957	71½	71½	70¾	70¼
12	Australia 4½s, 1956	63½	64	62¾	62¾
2	Austrian Govt 7s, 1943	104¼	104¼	104¼	104¼
14	Austrian Govt 7s, 1957	90¼	90¾	90¼	90¾
	B				
13	Belgium, King of, 8s, 1955	101¾	102	101¾	102
8	Belgium, King of, 6½s, 1949	107⅛	107½	107⅛	107⅛
43	Belgium, King of, 7s, 1955	111½	111½	111⅛	111⅛
1	Belgium, King of, 7s, 1956	107½	107½	107½	107½
3	Belgium, King of, 8s, 1941	107¾	107¾	107¾	107¾
3	Bergen, City of, 5s, 1960	94⅜	94⅜	94⅜	94⅜
3	Berlin 6s, 1958	66¾	66¾	66	66
19	Bolivia 8s, 1947	44	44	41	41
6	Bolivia 7s, 1958	35	35	31¾	31¾
12	Bolivia 7s, 1969	32	32½	31½	31½
31	Bordeaux, City of, 6s, 1934	103⅞	103⅞	103¾	103⅞
6	Brazil, U S of, 7s, 1952	51	51	51	51
67	Brazil, U S of, 6½s, 1926-57	55¾	56½	55	56
20	Brazil, U S of, 6½s, 1927-57	56	56	55½	56
22	Brazil, U S of, 8s, 1941	71½	72	71	71
2	Bremen, State of 7s, 1935	88½	88½	88	88
25	Budapest, City of, 6s, 1962	64¾	70	64¾	70
2	Buenos Aires, City of, 6s, 1955	90	90	90	90
14	Buenos Aires, City of, 6s, 1960, Oct	81½	81½	81½	81½
3	Buenos Aires, Prov of, 6s, 1961	65	65	64¾	64¾
	C				
3	Caldas, Dept of, 7½s, 1946	58	58	58	58
2	Canada, Dom of, 5s, 1931	100⅝	100⅜	100⅜	100⅜
10	Canada, Dom of, 5s, 1952	103⅝	103⅝	103½	103½
2	Canada, Dom of, 4½s, 1936	100⅝	100⅝	100⅝	100⅝
1	Cauca Valley, Rep of, 7½s, 1946	54⅜	54⅜	54⅜	54⅜
6	Chile, Rep of, 6s, 1960	71¼	71¼	71¼	71¼
18	Chile, Rep of, 6s, 1961	71	72	71	71
13	Chile, Rep of, 6s, 1961, Jan	71	71	70¾	70¾
1	Chile, Rep of, 6s, 1961, Sept	73	73	73	73
5	Chile, Rep of, 7s, 1942	88¾	90	88¾	88¾
9	Chile, Rep of, 8s, 1963	70½	73½	70½	73½
8	Colombia, Rep of, 6s, 1961, Jan	57½	57½	56½	57½
9	Copen, City of, 5s, 1952	97⅜	98½	97¼	98½
2	Costa Rica, Rep of, 7s, 1951	68⅛	68⅛	68⅛	68⅛
2	Cundinamarca, Dept of, 6½s, 1959	44½	45	44½	45
2	Czechoslovakia, Rep of, 8s, 1951	109¾	110	109¾	110
1	Czechoslovakia, Rep of, 8s, 1952	109⅜	109⅜	109⅜	109⅜
3	Denmark, King of, 6s, 1942	104⅞	105⅛	104⅞	105⅛
92	Denmark, King of, 4½s, 1962	93½	93⅝	93⅜	93½
	D				
1	Dominican, Rep of, 5½s, 1942	90	90	90	90
9	Dresden, City of, 7s, 1945	79½	79½	79½	79½
3	Dutch E India 6s, 1947	101¾	101¾	101½	101½
3	Dutch East Indies, 5½s, 1953, Nov	101⅛	101⅛	101⅛	101⅛
5	Estonia, Rep of, 7s, 1967	58	58	58	58
	F				
1	Finland, Rep of, 5½s, 1958	77¾	77¾	77¾	77¾
1	Finnish Municip 6½s, 1954, A	87	87	87	87
3	Frankfort, City of, 6½s, 1953	70	70	70	70
10	French Govt 7½s, 1941	125⅛	125⅜	125⅛	125⅜
10	French Govt 7s, 1949	120	120	170	120
	G				
8	German Govt 7s, 1949	101¼	101¼	101	101
59	German Govt 5½s, 1965	68¾	69½	68½	69½
6	Graz Municipality 8s, 1954	97½	97½	97½	97½
1	Greek Govt 7s, 1964	98¾	98¾	98¾	98¾
8	Greek Govt 6s, 1968	80¼	80⅜	80¼	80⅜
	H				
2	Heidelberg, City of, 7½s, 1950	93½	94	93½	94
1	Helsingford 6½s, 1960	81½	81½	81½	81½
1	Hungarian Con Mun 7½s, 1945	84	84	84	84
3	Hungarian Con Mun 7s, 1946	69¾	69¾	69¼	69¾
	I				
25	Italy, King of, 7s, 1951	91¾	93	91¾	93
	J				
19	Japanese 6½s, 1954	102⅞	103	102¾	103
2	Japanese Ster 4s, 1931	97⅛	97⅛	97⅛	97⅛
3	Japanese 5½s, 1965	92	92	91½	91¾
4	Jugoslavia Mtg Bank of 7s, 1957	78	78	76	76
	L				
2	Leipsig, City of, 7s, 1947	78	78	78	78
10	Lyons, City of, 6s, 1934	103⅛	103⅛	103⅛	103⅛
	M				
10	Marseille, City of, 6s, 1934	103⅞	103⅞	103⅜	103⅞
1	Medellin, Municipality, of 6½s, '54	40	40	40	40
7	Milan, City of, 6½s, 1952	76⅛	76⅛	76	76
1	Montevideo, City of, 7s, 1952	73	73	73	73
1	Montevideo, City of, 6s, 1959	74	74	74	74
	N				
18	Netherlands 6s, 1972	105¼	105⅜	105⅛	105⅛
4	Norway, King of, 5s, 1963	100¼	100¼	100¼	100¼
5	Norway, King of, 6s, 1943	104⅜	104⅜	104⅛	104⅛
4	Norway, King of, 6s, 1944	104⅜	104⅜	104⅜	104⅜
2	Norway, King of, 6s, 1952	102	102	102	102
	O				
1	Oslo, City of, 5½s, 1946	99¼	99¼	99¼	99¼
	P				
6	Panama, Rep of, 5s, 1963	90	90½	90	90½
7	Panama, Rep of, 5½s, 1953	103⅜	103½	103⅜	103½
23	Pernambuco, State of, 7s, 1947	97	97	97	97
14	Peru 6s, 1960	35⅜	35	34	35
2	Peru 6s, 1961	33¼	33¼	33¼	33¼
1	Peru 7s, 1959	56¼	56¼	56½	56¼
11	Poland 8s, 1950	82½	82½	82½	82½
89	Poland 7s, 1947	73	76	73	79
2	Poland 6s, 1940	64	64	64	64
6	Prussia 6s, 1952	67⅛	68¼	67⅛	68¼
	Q				
41	Queensland, State of, 7s, 1941	92	94	92	94
	R				
7	Rio de J, City of, 6½s, 1953	43½	43½	42½	42½
5	Rio Gr do Sul, St of, 7s, 1966	50	50	50	50
15	Rome, City of, 6½s, 1952	78¼	78¼	77¾	78
	S				
4	Santa Fe, Prov of, 7s, 1942	81½	81½	81½	81½
1	Sao Paulo, City of, 6½s, 1967	50½	50½	50½	50½
16	Sao Paulo, State of, 6s, 1968	40	40	39	39½
14	Sao Paulo, State of, 7s, 1942	71½	75	71½	75
2	Sao Paulo, State of, 8s, 1950	62	62	62	62
2	Seine, Dept of, 7s, 1956	106½	106½	106½	106½
1	Serbs, C & S King of, 8s, 1962	91	91	91	91
16	Serbs, C & S, King of, 7s, 1962	78	78	77	77
1	Soissons, City of, 6s, 1936	103⅛	103⅛	103⅛	103⅛
2	Sweden, King of, 5½s, 1954	105	105	105	105
1	Switzerland, Govt of, 5½s, 1946	105¾	105¾	105¾	105¾
	T				
21	Tokyo, City of, 5½s, 1961	88¼	89	88¼	88¾
	U				
37	U K Gt B & I 5½s, 1937	105	105	105	105
2	Uruguay, Rep of, 8s, 1946	99¾	99¾	99¾	99¾
	V				
1	Venetian Prov Mtg Bank 7s, 1952	94⅛	94⅛	94⅛	94⅛
68	Vienna, City of, 6s, 1952	85	88	83¼	84½
	W				
5	Warsaw 7s, 1958	58	58	56	56
	Y				
9	Yokohama, City of, 6s, 1961	95¼	95¼	95	95¼

DOMESTIC BONDS—RAILS AND MISCELLANEOUS.
The Following Sales Are Given in Lots of $1,000.

Sale	Issue.	Open	High	Low	Last
	A				
11	Allegheny Corp 5s, 1944	75⅝	77½	75⅝	77½
11	Allegheny Corp 5s, 1949	76	76	76	76
4	Allegheny Corp 5s, 1950	74¾	76	74¾	76
8	Amer Agri Chem 7½s, 1941	103½	103½	103½	103½
14	Amer Foreign Power 5s, 2030	76	76	75½	76
29	Amer I G Chemical 5½s, 1949	97	98	97	98
1	Amer International 5½s, 1949	87	87	87	87
5	Amer Smelt 5s, 1947	102	102	102	102
21	Amer Sugar Ref 6s, 1937	104⅛	104⅜	104⅛	104⅜
41	Amer Tel & Tel 4½s, 1939	117⅛	121	117⅛	119¼
106	Amer Tel & Tel 5s, 1965	105	105½	104⅝	105½
1	A n T & T g 4s, 1936	100	100	100	100
3	Amer T & T gen 4½s, 1933	100⅜	100⅜	100⅜	100⅜
15	Amer T & T col tr 5s, 1946	104⅜	105¼	104⅜	105⅛
17	Am Tel & Tel col 5½s, 1943	108	108	107⅜	108
33	Am Tel & Tel 5s, 1960	104⅜	105½	104⅜	105½
11	Am Water Works 5s, 1934	102	102	102	102
8	Armour & Co of Del 5s, 1943	86⅜	86⅜	86⅛	86⅜
4	Armour & Co of Del 5½s, 1943	71¾	72	71¾	72
138	A T & S F gen 4s, 1995	97⅞	98½	97⅝	98½
31	A T & S F 4½s, 1998	113⅛	113¼	113	113
4	A T & S F Ariz Div 4½s, 1962	102	102	102	102
9	Atlantic Coast Line 4s, 1952	96⅜	96⅜	96⅛	96⅜
	B				
19	B & O 1st 4s, 1948	96	96¼	96	96¼
8	B & O 4½s, 1933	100⅛	100¼	100	100
2	B & O 1st g 5s, 1948	106⅝	106⅞	106⅝	106⅝
23	B & O cvt 4½s, 1960	92½	93	92	93
28	B & O ref & gen 5s, 1995	102	102	101⅛	101⅝
24	B & O ref 6s, 1995	107	107⅛	107	107⅛
6	B & O (S W Div) 5s, 1950	102¼	103	102¼	103
4	B & O (Tol & Cinn) 4s, 1959	81	81	81	81

Continued on Page 11, Column 1.

Sale	Issue.	Open	High	Low	Last
10	B & O 5s ser D, 2000	100⅝	102	100⅝	102
6	Bell Tel of Pa 5s ser C, 1960	109⅝	112½	109⅝	112¼
3	Bell Tel of Pa 5s ser B, 1948	107⅝	107⅝	107⅝	107⅝
4	Berlin Elec Elev 6½s, 1956	70½	70½	70	70
4	Beth Steel 5s, 1936	101¼	102	101¼	102
2	Beth Steel ref 5s, 1942	104½	104½	104½	104½
7	Boston & Maine 5s, 1967	98½	98⅝	98¼	98⅝
18	Bklyn Man Tran 6s, 1968	99	99	98½	98½
15	Buff R & P 4½s, 1957	82⅝	83⅛	82⅝	83⅛
	C				
15	Canadian National 4½s, 1957	98¼	98½	98	98½
29	Canadian National 4¼s, 1955	101¼	101¼	101¼	101¼
4	Canadian National 5s, 1969, July	104½	104½	104½	104½
11	Canadian Pac 4½s, 1960	98⅝	98⅝	98½	98½
1	Canadian Pac 5s, 1944	101½	101½	101½	101½
3	Canadian Pac 5s, 1954	102¾	102¾	102¾	102¾
15	Central Pacific 1st 4s, 1949	96	96	96	96
7	Central Pacific 5s, 1960	103¾	104	103¾	104
6	Certainteed Prod 5½s, 1948	29	31	29	31
14	Ches & Ohio 4½s, 1993, A	100¼	100½	100¼	100½
26	Ches & Ohio 4½s, 1996, B	100	100⅛	100	100⅛
2	Ches & O cons 5s, 1939	104¼	104¼	104¼	104¼
12	Ches Corporation 5s, 1947	95¾	96	95¾	96
16	C & E Ill 1st cons g 5s, 1951	32½	34	32½	34
14	Chi Great West 1st 4s, 1959	63⅜	63½	63	63
21	C M & St P & Pac 5s, 1975	67½	68¾	67½	68¼
26	C M St P & Pac adj 5s, 2000	25¾	26¼	25¾	26¼
12	C M & St P 4s, 1989	83½	84	83¼	84
1	C M & St P 4¾s, 1989	98	98	98	98
5	C M & St P 4½s, 1989, C	93	93	93	93
10	Chi & N W 4¾s, 1949, cvt	86¾	86¾	86¾	86¾
4	Chi R I & P ref 4s, 1934	98⅛	98⅛	98	98
1	Chi R I & P 4½s, 1952	91	91	91	91
14	Chi R I & P 4½s, 1960, cvt	86	87¼	86	86¾
4	Chile Copper 5s, 1947	89½	90½	89½	90½
4	Cinn Union Term 4½s, 2020	103	103	103	103
35	C C C & St L 4½s, 1977	100	100½	100	100½
77	Columbia Gas & El 5s, 1952, May	100¼	100¾	100	100¾
9	Columbia Gas & El 5s, 1952, April	100⅛	101	100⅛	101
5	Commercial Invest 6s, 1948	104¾	104¾	104¾	104¾
5	Commercial Inv 5½s, 1949	91¼	91½	91¼	91½
27	Consolidated Gas N Y 5½s, 1945	107	107⅛	106½	107⅛
1	Container Corp of Am 6s, 1946	88	88	88	88
1	Container Corp of Am 5s, 1943	61⅞	61⅞	61⅞	61⅞
	D				
4	Del & H 1st & ref 4s, 1943	95¼	95½	95¼	95⅛
2	Den & R Gr cons 4½s, 1936	96¼	96¼	96¼	96¼
14	Den, R Gr & West 5s, 1955	75	75	74	74
10	Detroit Ed 1st & ref 5s, 1940	104⅞	104⅞	104⅞	104⅞
1	Detroit Ed 1st & ref 6s, 1940	107	107⅛	107	107⅛
10	Dodge Bros 6s, 1940	82	82	82	82
1	Duquesne Light 4½s, 1967	103¾	103¾	103¾	103¾
	E				
2	Erie 1st cons g 4s, 1996	83½	83½	83	83
22	Erie gold 4s, A, 1953	70⅜	70⅜	70⅜	70⅜
4	Erie R R 5s, 1967	78¾	79½	78¾	79½
29	Erie R R 5s, 1975	78¾	79½	78¼	79½
	F				
1	Fla East Coast 1st & rf 5s, 1974	20⅞	20⅞	20⅞	20⅞
	G				
24	General Motors Accep 6s, 1937	101⅛	101⅛	101⅛	101½
4	General Theater 6s, 1940	50⅛	50⅛	50	50
28	German Cen Agri Bk 6s, 1960, July	66⅛	68	66½	68
3	German Cen Ag Bk 6s, 1960, Oct	68	68	68	68
4	Goodrich 6s, 1945	68	68	68	68
11	Goodyear T & R 5s, 1957	86	87	86	87
11	Grand Trunk of Can deb 6s, 1936	105½	105⅞	105½	105⅝
3	Great North 5s, 1973	103¾	103¾	103¾	103¾
3	Great North 5½s, 1952	108	108⅜	108	108⅜
23	Great North 7s, 1936	109⅛	109⅜	109	109¼
	H				
6	H & M 1st & ref 5s A, 1957	97⅛	97⅛	97⅛	97⅛
4	H & M adj inc 5s, 1957	74	75	74	75
	I				
1	Int Rap Tran ref 5s, 1966, sta	69	69	69	69
4	Int Match 5s, 1947	96¼	96¼	96¼	96¼
3	Int Mer Marine s f 6s, 1941	92	92	92	92
2	Int Paper 5s, 1947	73	73	73	73
3	Int Tel & Tel 4½s, 1952	72	72½	72	72½
22	Int Tel & Tel 4½s, 1939	80	80½	79½	79½
68	Int Tel & Tel 5s, 1955	75	76	74½	76
	K				
5	Kansas Gas 4½s, 1980	93¼	93¼	93¼	93¼
22	Krueger-Toll Co 5s, 1959	92	93	92	93
6	Lautaro Nitrate 6s, 1954	40½	43	40½	43
7	Lorillard Co 5½s, 1937	86¾	87	86¾	87
	M				
6	Midvale Steel 5s, 1936	101	101	101	101
9	Milwaukee El 5s, 1961	101⅜	101½	101	101½
6	M K & T 1st g 4s, 1990	80	80	80¾	80
10	M K & T 4½s, 1978	96	96	96	96
2	M K & T pr in 5s, A, 1962	101¾	101¾	101¾	101¾
30	M K & T 5% cu ad 5s, A, 1967	89	89	89	89
11	Mo Pac 5s, Ser F, 1977	97	97	96¾	97
13	Mo Pac 5½s, 1949	91⅜	92½	91¾	92½
41	Mo Pacific gen 4s, 1975	68	69½	68	69
12	Mo Pac 1st & ref 5s, A, 1965	98	98½	98	98½
15	Mo Pac 5s, Ser G, 1978	96½	97	96½	97
5	Mo Pac 5s, Ser H, 1980	95¼	96¾	95¼	96¾
	N				
18	Nat Dairy Products 5½s, 1948	98¾	99	98½	99
1	Nat Radiator 6½s, 1947	17	17	17	17
1	N Orleans Pub Serv A 5s, 1952	84½	84½	84½	84½
5	N O T & Mex in 5s, ser A, 1935	98	98	98	98
2	N Orleans T & Mex 5½s, 1954	98½	98½	98½	98½
15	N Y C & H R 1st 3½s, 1997	85½	85½	85½	85½
3	N Y C & H R deb 4s, 1934	100⅛	100⅛	100⅛	100⅛
1	N Y C & L S col 3½s, 1998	82	82	82	82
14	N Y C ref & imp 4½s, 2013	102½	102⅝	102½	102⅝
30	N Y Cent 5s, 2013	106	107	105½	107
4	N Y Chi & St L 6s, 1932	100	100	99⅞	99⅞
16	N Y Chi & St L 5½s, A, 1974	101⅜	101⅜	101	101
23	N Y Chi & St L 4½s, 1978	89¾	90½	89⅜	90⅛
2	N Y Chi & St L deb 4s, 1931	99	99	99	99
3	N Y Ed 6½s, 1941	113⅜	113⅜	113⅜	113⅜
1	N Y N H & H 3½s, 1956	70	70	70	70
9	N Y N H & H 4½s, 1967	91¼	91¼	91¼	91¼
8	N Y N H H col 6s, 1940	103½	104⅛	103½	104
1	N Y Tel ref 6s, 1941	106⅛	106⅛	106⅛	106⅛
2	N Y Tel 1st & g 4½s, 1939	102	102	102	102
2	Nor Amer Ed cifs 5s, 1949, C	97⅜	98	97⅜	98
8	Nor Pacic gen 3s, 2047	67⅜	68	67⅜	68
20	Nor Pac pri in g 4s, 1997	94¾	95½	94¾	94¾
2	N Pac ref & imp 4½s, 2047	97½	97½	97½	97½
6	N Pac ref & imp 6s, 2047	111	111	111	111
25	N Pac 5s, Ser D, 2047	101⅝	101⅝	101⅝	101⅝
5	Nor States P 5s, 1941	103¼	103¼	103¼	103¼
1	Nor States P 6s, 1941	105½	105½	105½	105½
	O				
4	Oreg-Wash 1st ref 4s, 1961	93	93	93	93
20	Oriental Dev 6s, 1953	94⅞	94⅞	94½	94½
7	Oriental Dev 5½s, 1958	88¼	88¼	88¼	88¼
	P				
10	Pac Gas & El 5s, 1942	103½	103½	102¾	102¾
1	Pac Tel & Tel 5s, 1937	104	104	104	104
15	Paramount Publix 5½s, 1950	84	85	83½	84⅜
13	Paris-Lyons Med Ry 6s, 1958	104⅜	104⅜	104⅜	104⅜
5	Paris-Lyons Med Ry 7s, 1958	107	107	107	107
14	Penn Co 4¾s, 1955	99⅝	100	99½	100
8	P R R cons g 4s, 1948	98½	98½	98½	98½
55	P R R g m 4½s, ser A, 1965	102½	103	102½	103
8	P R R cons 4½s, 1960	105⅜	105½	105⅛	105⅛
9	P R R g 5s, ser B, 1968	100	100	100	100
8	P R R 5s, 1964	103½	103¾	103½	103¾
4	Penn R R 6½s, 1936	108⅛	109	108⅛	108⅞
32	Penn R R 4½s, D, 1970	96¾	97⅛	96¾	97⅛
50	Philadelphia Co 5s, 1967	98¼	99¼	98¼	99¼
7	Phillips Petroleum 5½s, 1939	89	89	89	89
24	P C C & St L, ser A, 5s, 1970	101¾	101¾	101¾	101¾
36	P C C & St L 4½s, 1977	100¼	100⅜	100¼	100⅜
6	Postal Tel & Cable 5s, 1953	51	51	51	51
3	Pub S El & Gas 4½s, 1970	102½	102½	102½	102½
1	Pub S El & Gas 5s, 1965	102¾	102¾	102¾	102¾
1	Pure Oil 5½s, 1937	87½	87½	87½	87½
	R				
4	Reading 4½s, 1997, A	100¾	100¾	100¾	100¾
	S				
5	S A L Ry 4s, 1950, sta	40	40	40	42
4	S A L Ry ref g 4s, 1959	13½	14	13½	13½
31	S A L Ry 6s, 1945	14	15	14	15
5	Seaboard-All Florida 6s, 1935, A	76	76¼	76	76¼
9	Seaboard-All Florida 6s, 1935, B	71⅛	71⅛	71⅛	71⅛
3	Shell Pipe Line 5s, 1952	85	86	85	86
2	Shubert Theater 6s, 1949	17	17	17	17
1	Siemens & Halske 6½s, 1951	89	89	89	89
8	Sinclair Crude Oil 5½s, 1938	100	100	100	100
5	Sinclair Oil 7s, 1937	98	98	97½	97⅛
4	Sinclair Oil 6½s, 1938	96¼	97	96¼	97
7	Southern Pac ref 4s, 1955	95	95½	95	95½
2	Southern Pac col 4s, 1949	91¼	91¼	91¼	91¼
11	Southern Pac 4½s, 1969	97	97¼	97	97¼
4	Southern Pac 4½s, 1968	97⅛	97⅛	97⅛	97⅛
17	Southern Pac-Ores Lines 4½s, 1977	100	100⅛	100	100⅛
8	Southern Ry gen 4s ser A, 1956	86	86½	86	86½
32	Southern Ry 5s, 1994	109	110	109	109
56	Southern Ry 6s, 1956	109¾	110	109¾	110
17	St L & S F R pr in ser A 4s, 1950	87⅜	87½	86¾	86¾
1	St L & S F R pr in ser B 5s, 1950	101	101	101	101
31	St L & S F R R 4½s, 1978	79¼	79½	79¼	79½
13	Standard Oil of N J 5s, 1946	104½	104¾	104½	104¾
5	Standard Oil of N Y 4½s, 1951	98¾	98¾	98¾	98¾
	T				
2	Tenn Elec Power 6s, 1947	105¾	105¾	105	105
28	Texas Corp 5s, 1944	99½	100¼	99½	100¼
10	Toho Elec Power 6s, 1932	96¾	96¾	96¾	96¾
12	Tokyo Elec Light 6s, 1953	84	84	83½	83½

Boston's Reserve Bank Cuts Rediscount Rate

(Associated Press).

The Federal Reserve Board announced yesterday that the Federal Reserve Bank of Boston had established a rediscount of 2 1-2 per cent on all classes of paper on all maturities effective January 2.

The action of the Boston bank gives it the second lowest rate in the Federal Reserve System, New York maintains a rate of two per cent, while Cleveland reduced its rate to 3 per cent two days ago. The other Federal Reserve Banks maintain a rate of 3 1-2 per cent.

BALTIMORE MARKETS.

Baltimore, Dec. 31 (A.P.).—WHEAT—No. 2 red winter, domestic, spot, 78; No. 2 red winter, garlicky, domestic, spot and January, 78.

POTATOES—100-pound sacks, Mountains, U. S., 1s, 2.10@2.15.

EGGS—Small lots, nearby, candled, current receipts, 33@34; other articles unchanged.

FIRST TRUST LOANS
Reasonable Rates
Courteous Treatment
Thos. E. Jarrell Co.
REALTORS
Washington Savings Bank Bldg.
721 Tenth St. N. W.
National 0765

GREETINGS

BOND SALES ON NEW YORK EXCHANGE

Continued from Page 10.

Sale	Issue.	Open	High	Low	Last
	U				
7	Union Drug of Del 5s, 1953	94⅛	95⅝	94⅛	95⅝
20	Union Pac 1st g 4s, 1947	98	98⅝	98	98⅝
10	Union Pac 1st & ref 4s, 2008	96¼	96½	96¼	96½
8	Union Pac 4½s, 1967	99⅛	100	99⅛	99⅛
4	U S Rubber 5s, 1947	70⅝	70⅝	70⅛	70⅝
	W				
14	Warner Bros cvt 6s, 1939	68	68	68	68
1	Warner-Quinlan 6s, 1939	45	45	45	45
2	Western Union 5s, 1960	103	103	103	103
2	Western Union 5s, 1951	102	102	102	102
	Y				
10	Youngstown Sheet & T 5s, 1978	101⅛	101⅛	101⅛	101⅛

Total bond sales: Today, $10,300,000; yesterday, $15,500,000; week ago, $8,300,000; year ago, $7,833,000.

NEW YORK CURB TRANSACTIONS

Sales in hundreds.		High	Low	Close
	A			
5	Aero Sup B	4	3½	4
1	Aero Underwrit	5⅝	5⅝	5⅝
2	Affiliated Prod(1.60)	11	11	11
2	Ainsworth (1)(cash)	8⅜	8⅜	8⅜
4	Al I Inv Corp(cash)	3½	3½	3½
2	Allied Mot Ind	⅝	⅝	⅝
200	Alum Co Am A(8)	147½	146¾	146¾
15	Am Austin Car	1⅜	⅜	1⅜
13	Am Brit & Cont	1¾	1⅜	1⅜
1	Am Br Bov Pd	4	4	4
3	Am Capital B	5	5	5
8	Am Capital pf (3)	30⅝	28	30½
1	Am Capital A	10	10	10
2	Am Cit P&L A (3r)	35⅜	23½	35⅜
16	Am C P&L B(10% f)	5½	5½	5½
28	Am C P A 10% f)XD	12	11¼	12
19	Am Cyan B	7⅛	7⅛	7⅛
2	Am Dept St	1⅜	1⅜	1⅜
10	Am Equities	4¾	4	4¾
38	Am & Fgn Pow war	14⅜	14¼	14⅜
32	Am Founders	3⅛	3	3⅛
92	Am Gas & El (4a)	102½	83	101
3	Am Invest B	4⅜	4⅜	4⅜
1	Am Invest war	1¼	1¼	1¼
100	Am Laun M (4) AS	42½	42	42½
1	Am Li & Trac(2½)	42	42	42
5	Am Nat Gas	3	2½	3
2	Am Salam (3)(cash)	35	35	35
146	Am Sup Power (.40)	10⅜	9⅜	10⅛
3	Am S P pf(6)(cash)	76	76	76
11	Am U&G Bvtc(.35k)	3⅞	3½	3⅞
3	Anch Post F (10% f)	3¾	3½	3¾
3	Anglo Ch C N(cash)	9	7¾	8⅛
7	Appalach Gas	5¼	5	5⅛
2	Arctur Radio Tube	6½	5½	5½
3	Ark Nat Gas	5⅜	5¼	5⅜
39	Ark Nat Gas A	5⅜	5⅛	5⅜
20	Ark P&L pf (7) AS	102	102	102
1	Armstrong Ck (1)	20½	20½	20½
10	Asso El Ind Ltd(.30)	4⅜	4⅜	4⅜
2	Asso Gas & El	13½	12	13½
87	Asso G & El A (2r)	18¾	15⅛	18¼
2	Asso G & E deb rts	1½	1⅛	1⅛
1	Asso Laundry	1	1	1
1	Asso Laundry vtc	⅝	⅝	⅝
1	Atl Cst Fish	4¾	4¾	4¾
11	Atlas Util	5	4	5
3	Atlas Util war	1½	1¼	1¼
1	Autom Vot Mach	3	3	3
3	Aut V M cv pr pf	8¼	8¼	8¼
2	Avia Corp Am(cash)	17¾	17⅜	17⅜
7	Avia Sec	12½	10⅞	12½
	B			
35	Bigelow San (cash)	22½	22½	22½
12	Blue Ridge (.20k)	3⅞	3½	3¼
10	Blue R cvt pf (3r)	32	30⅜	30⅝
1	Bohack H C (3½g)	72	72	72
10	Braz Tr & Lt(8% f)	21¾	21	21
38	Brit-Am Oil Coup	20	15¼	20
1	British Celanese	1⅜	1⅜	1⅜
2	Buf N&E P p (1.60)	25⅜	25⅜	25⅜
275	Bunk H&S (6¼g)AS	48¼	48	48¼
1	Burma Ltd (.31e)	2	2	2
1	Bwana M'Kubua	1½	1½	1½
	C			
2	CAM Co vtc	¼	⅛	¼
4	Can Marc Wireless	1⅞	1⅞	1⅞
1	Carib Syn	¾	¾	¾
24	Cent P S A (1¾r)	14⅛	13⅛	14⅛
14	Cent Sts El (.40a)	9¼	8⅜	9⅛
6	Centrif Pipe (.60)	5⅛	5⅛	5⅛
1	Chain Str St	6⅛	6⅛	6⅛
12	Ch Pn Al nv (1)	14	13½	13⅝
133	Cities Serv (.30a)	15⅝	15	15⅝
1	Cit M&T(1.60)(cash)	8	8	8
1	Cl Elec Ill (1.60)	47¾	47¾	47¾
6	Clev Tr (.80) XD	7⅞	7⅞	7⅞
10	Colomb Syn	⅛	⅛	⅛
7	Colon Oil (cash)	1⅜	1⅜	1⅜
8	Colum O & G vtc	4⅜	4⅜	4⅜
1	Col Pict vtc(1½a)	17	17	17
20	Com Edison rts	12	11⅞	12
46	Com & So war	1⅜	1⅜	1⅜
12	Com W W(6% f)	8⅜	8	8¼
4	Cons Aircraft	10	9½	10
1	Cons Cop Min	2½	2⅜	2½
1	Cons Dairy (cash)	4⅛	4⅛	4⅛
5	Cons G&E Bal(3.60)	95	90	95
1	Cons Gas U A(2.20)	14⅝	14⅝	14⅝
1	Cons Laundries (1)	10⅛	10⅛	10⅛
200	Cont S cvt pf(6)AS	41	40½	41
75	Cont Sh pf B(6)AS	41	41	41
80	Coop B(2)AS(cash)	17	17	17
2	C B pf A (3) (cash)	30	30	30
29	Cord Corp	6⅜	6	6⅜
1	Corp Sec Chi(6% f)	14½	14½	14½
5	Corroon & Rey	5¼	4½	5¼
3	Cor & Rey pf A(6)	50	44	50
5	Cosden Oil	2¼	1⅞	2⅛
31	Creole Pet	3½	3⅛	3⅜
3	Creson Gold (.04)	⅛	⅛	⅛
4	Crown Cent Pet	½	½	½
3	Cub Can war(cash)	⅛	⅛	⅛
4	Curtiss Wright war	½	½	½
	D			
7	Daniel Reeves (1½)	30	22	30
2	Dayton Airplane	2	1⅞	1⅞
1	Deere & Co(1.20a)	36	36	36
2	De Forest	1½	1⅜	1½
1	Delh WG(1½)(cash)	11	11	11
15	Detroit Aircraft	1⅜	1⅜	1⅜
11	Diam Match new	16⅜	16	16¼
1	Diam Match pf new	24½	24½	24½
7	Doehler Die-Cast	6	5¼	5¼
1	Douglas Aire (1)	12⅜	12⅜	12⅜
2	Dresser Mfg A(3½)	30⅜	30⅜	30⅜
3	Duquesne Gas	2⅜	2⅜	2⅜
10	Durant Motor	1¾	1⅝	1⅞
	E			
1	East Gas & Fuel	16¾	16¾	16¾
10	East St Pow B (1)	15⅛	14	15⅛
1	East Util Asso A(2)	27	27	27
1	East Util Asso cv	7	7	7
1	Eastern Util A	2½	2½	2½
1	Educa Pict pf(cash)	16½	16½	16½
2	Eisler Elec	4¼	4¼	4¾
285	El B & S(6% f)	41⅝	40⅛	41⅜
2	El B & S pf (6)	103¼	103	103¼
2	El B&S 5% pf (5)	91	90	91
9	El Pow Asso (1)	13⅛	12¾	12¾
9	El Pow Asso A (1)	12¾	11⅞	12
4	El P & L opt war	20¼	19⅞	20¼
7	Elec Share (1)	9	8½	9
5	Empire Corp	1⅜	1⅜	1⅜
8	Empire Pow (4.80g)	31¾	31	31¾
1	Emp P Sec A (1.80r)	8⅛	8⅛	8⅛
2	Employ Reins (1½)	21	21	21
1	Europe El A (.80)	7⅞	7⅞	7⅞
3	Evans Wallo Lead	1⅜	1¼	1⅜
	F			
224	Fajardo Sug AS	28	28	28
4	Fansteel	3⅝	3½	3⅝
2	Financial C Bait A	11	11	11
2	Fis P&L 7% pf(7)	100	100	100
1	Flintkote A	7⅞	7⅞	7⅞
2	Folts Fischer (cash)	⅞	⅞	⅞
6	Ford M Can A(1.20)	21	20¼	21
21	Ford M Ltd (.37½)	15	14½	14¾
12	Fox Theater A	4¼	4	4⅛
	G			
1	Garlock Pack (1.20)	15	15	15
5	Gen Aviation Corp	6	5⅝	6
44	Gen Bak	1	⅞	1
3	Gen Bak pf (3)	26	24½	26
286	Gen Cable war AS	1¼	1¼	1¼
2	Gen E (1) (cash)	14¼	14¼	14¼
350	G G&E cv pf(6)AS	54	50	51
17	Gen Laundry Mach	⅝	⅝	⅝
17985	Gen T E cv pf(3)AS	24	23¼	24
1	Gen W W (2)(cash)	13½	13½	13½
10	Gerrard S A C(11¼)	8¾	6¾	6¾
2	Globe Underw (.30k)	7	7	7
5	Gold Seal Elec	⅝	⅝	⅝
1	Golden Center Min	⅝	⅝	⅝
80	Goldman Sachs	5¾	5¼	5¾
150	Gorham, Inc pf(3)AS	20	19	19
1	Goth Knit (cash)	⅜	⅜	⅜
6	Graymur (1)	24	22	24
220	Gt A&P pr(5⅓g)AS	165⅓	164⅓	165⅓
40	Gt A&P 1st pf(7)AS	118⅛	116⅞	118½
1	Griffith D W A	½	½	½
2	Groc Str Prod vtc	3¼	3¼	3¼
850	Guardian F (2) AS	20	17	20
20	Gulf Oil C Pa(1⅝)	65⅛	64⅛	65⅛
	H			
1	Hecla Min (1)	7	7	7
1	Helena Rubenstein	1½	1½	1½
4	H Walk G&W (1)	6⅛	6	6
2	Horn & Hard (2⅛)	33⅜	33⅜	33⅜
5	Hud Bay M & S	4½	4½	4⅝
4	Humble Oil (2½g)	59	58⅜	59
1	Hydro El Serv (2)	22½	22½	22½
9	Hygrade Food	2¾	2½	2¾
	I			
88	Imp Oil Can (⅛)	19	17⅜	19
1	Imp Oil C Reg (⅛)	18¾	18¾	18¾
1	Ind Ter Ill A	15	15	15
2	Ind Pipe Line (3g)	14½	15½	15½
1	Ind P pf(10% f)(c)	6	6	6
25	Ind Pin pf (7) AS	56	56	56
1	Insull Ut (10⅓% f)	29¾	29¾	29¾
30	Insul Ut 2 p (8)AS	71	71	71
3	Ins Co N Am (2k)	50	49	50
2	Insur Sec (.70) XD	6¾	6½	6¾
6	Intercon Petrol	½	½	½
72	Internatl Pet (1)	15	14½	15
1	Int Ship P (1.10g h)	20	20	20
34	Inter Util B	5½	4¾	5½
1	Inter Util pf (7)	97	97	97
7	Interstate Equit	3½	2½	3½
1	Int Eq cv pf (3)	27½	27½	27½
5	Irving Air Ch (1)	7	7	7
1	Irving Air Ch war	⅜	⅜	⅜
8	Ital Superpow A	2¼	2¼	2¾
8	Ital Sup deb rt	1½	1	1½
	J			
1	Jenas Naum pf	8	8	8
	K			
2	Kolster Brandes	¾	¾	¾
	L			
2	Lackawanna S (4k)	36¼	34	34
1	Land Co of Fla	⅞	⅞	⅞
22	Lehigh C & N (1.80)	25	23⅝	25
12	Leonard Oil	¾	⅝	⅝
150	Ley Pr&Co (3)AS(c)	24½	24½	24½
3	Lib. McN & Lib	10⅝	9¾	10⅝
1	Lily Tulip Cup(1⅜)	18	18	18
2	Lion Oil	5½	5	5
3	Loew's war	2	1¾	2
15	Lone Star Gas (1)	24¼	23½	24
5	Long Is Lt (.55)	30	30	30
10	Louis L & E	1⅜	1⅜	1½
10	Ludlow M As (10) AS	116	113	116
	M			
4	MacMarr St (1)	8½	8½	8½
1	Mangel St	2½	2½	2½
50	Mangel S pf(8½)AS	25	25	25
1	Mapes Cons (3%g)	35	35	35
12	Marconi I Mar(.30)	9¼	9⅛	9⅛
2	Mass Util Asso	3⅝	3⅜	3⅝
10	Mavis Bott	⅝	⅝	⅝
2	Mayflow Assoc (2a)	40¼	40¼	40¼
3	Mercant Stra (1)	54	44	54
1	Metro Ch Stores	2	2	2
1	Mid Royal cv pf(2)	15⅞	15⅞	15⅞
1	Mid W St U (1¾)	20¼	20¼	20¼
26	Mid West U (8% f)	17⅝	17	17⅝
1	Midvale Co (4)	60	60	60
1	Mining Co Can	1½	1½	1½
20	Miss R P B rt(cash)	6¼	6¼	6¼
22	Mo Kans P L(10% f)	5⅝	5⅛	5⅝
4	Mo Kans P L B vtc	½	⅜	½
3	Mount Prod (1.60)	4½	4¼	4½
	N			
3	National A C (cash)	4	3⅞	4
4	Nat Avia	4½	4	4⅛
2	Nat B & S (¾k)	28	27½	28
1	Nat El P A (1.80)	23	23	23
45	N P 8.10% pf AS(cash)	2½	2½	2½
1	Nat Food A (cash)	2	2	2
988	Nat P B AS (cash)	¾	¾	¾
5	Nat Investors	4¾	4¼	4⅝
1	Nat P&L 6% pf (6)	95½	95½	95½
1	Nat P Serv A(1.60)	16⅛	16⅛	16⅛
1	Nat Rub Mach (1)	5¾	5¾	5¾
1	Nat Screen (2)	20½	20½	20½
7	Nat Sh T S A(¼a)	15¼	14⅞	15¼
1	National Trans (1)	12	12	12
220	Nat Un Rad (cash)	1⅜	1	1⅜
50	Neisner pf (7) AS	73	73	73
2	Nelson (H) (1)	11	11	11
30	Nev Calif Elec AS	114⅛	114⅛	114⅛
2	New Bradford(.40)	1½	1½	1⅝
20	New Eng P pf(6) AS	78	78	78
1	New Haven Clock(1)	8	8	8
3	N J Zinc (3g)	51½	47¼	51½
4	N M & Aris L(cash)	2	2	2
5	Newmont M (4) XD	43½	42½	43¼
5	N Y Auction (cash)	4¼	4¼	4¼
6	N Y Pet Rep(cash)	9	8¾	8¾
1	N Y T 6½% pf(6½)	113½	113⅛	113⅝
67	Niag Hud P (.40)	9¼	9	9¼
12	Niag Hud P A war	1⅝	1¾	1⅝
1	Niag Hud P C war	1⅛	1⅛	1⅛
7	Niag Sh Md(.40)	6⅛	5⅞	6⅛
3	Niles-Bem Pd (3g)	19¼	19	19
3	Nipissing M(.30) XD	1⅛	1⅛	1⅛
2	Noma Elec (.80)	5	5	5
2	Noranda Mines	14⅝	14½	14½
4	No Am Avia A war	¾	¾	¾
8	No Cent Tex(cash)	3½	3½	3½
4	Nor European Oil	¾	¾	¾
2	Nor States P A(6)	132	131½	132
	O			
75	Ohio B B(6b)ASXD	60¾	60¾	60¾
12	Ohio Copper	¼	¼	¼
1	Oil Stocks A (½)	4	4	4
45	Oil St B(½)(cash)	4⅜	4⅜	4⅜
4	Outboard Mot B	2⅜	2½	2½
1	Overs Sec(1)(cash)	2¾	2¾	2¾
	P			
1	Pac G&E 1 pf(1½)	26⅞	26⅞	26⅞
1	Pac Pub S (1.30r)	19¾	19¾	19¾
1	Pac West Oil	6½	6½	6⅝
11	Pandem Oil	¼	¼	⅜
26	Pantepec Oil	1⅛	⅛	1⅛
6	Param Cab (cash)	2¾	2½	2¾
1	Parke Davis (1.35g)	29½	29½	29½
39	Pennroad Corp(.20)	6⅝	6½	6⅝
3	Pen DGA(3½)(cash)	20	20	20
2	Pen L Pow A(2.40r)	21	18½	21
2	Philip Morris	⅞	⅞	⅞
5	Pitney Bowes (.20)	5½	5⅜	5⅜
30	P L K Ry (10g) AS	101	101	101
1	Plymouth Oil (2)	17	17	17
1	Pond Creek Pocah	14½	14½	14½
5	Prince & Whitely	⅞	⅞	⅞
17	Prudential Invest	8¼	8	8
3	Pub Ser of N Ill rts	16⅞	16⅝	16⅞
9	Pub Util Hold (½)	6¼	5⅝	6
6	Pub Util Hold war	¾	¾	¾
	R			
2	Railroad Sh (¼)	3⅞	3⅞	3⅞
1	Red Bank	2½	2½	2½
2	Reliable Strs (5% f)	10	9	10
2	Reliance Int'l A	2⅜	2⅜	2⅜
7	Reliance Manage	2	2¼	2⅛
12	Reyhara Inc	2	1⅝	2
1	Reynolds Invest	⅞	⅞	⅞
30	Rich Oil C pf(cash)	8½	6½	6½
1	Richmond Rad	¾	¾	¾
3	Rike-Kumler (2.20)	20¾	20½	20½
50	RolRoyAm pfAScash	4¾	4¾	4¾
1	Root Refining	5¾	5¾	5¾
1	Root Ref cv pr pf	6	6	6
5	Rossia Intl	3⅜	3⅛	3⅜
1	Russeks Fif Ave cash	4¾	4¾	4¾
90	Ryan Cons	2⅛	2⅛	2¼
1	Ryerson & Son (2)	24½	24⅛	24½
	S			
75	Safe C H&L (8) AS	86½	86	86
80	St Regis Paper (1)	16½	12⅜	16½
8	Salt-Creek Prod (2)	6¼	5⅝	5⅝
1	Schlott & Z pf(3½)	3¼	3¼	3¼
5	Schul Un Se-81 St	1	⅞	1
2	Schul U Se-81 St pf	2	2	2
6	Seaboard U (½) XD	3½	3	3⅜
3	Segal Lock (½)	4½	3½	4½
11	Selected Indust	2⅝	2½	2⅝
8	Selected Ind F P	45	45	45
2	Sel Ind pr pf (5½)	45	44¼	45
6	Sentry Saf Control	1½	1⅜	1⅜
2	Shawinig W&P(2½)	49⅜	49⅛	49⅜
8	Shenandoah	3⅜	3⅛	3⅜
3	Shenandoah pf (3r)	30⅝	30⅝	30⅝
150	Sher Wms (4½g) AS	60	60	60
2	Silica Gel ctf	4⅞	4⅞	4⅞
10	Smith A O (2) AS	149⅞	149⅜	149⅞
2	S Cal Ed Co(1.37½)	24⅛	24⅛	24⅞
2	So Penn Oil (2)	18⅜	18	18⅜
3	South Pipe (2g)	9½	9⅛	9⅛
5	Southland Roy (.60)	7¼	7¼	7¼
1	Southwest Dairy	1⅜	1⅜	1⅜
6	Southwest Gas Ut	3⅜	3⅜	3⅜
3	Span & Gen rcts	⅛	⅜	⅜
10	Spieg M S p(8½)AS	12⅜	12⅜	12⅜
86	St Oil Ind (2½)	36⅛	34⅞	36⅛
55	St Oil Ky (1.80g)	20¼	20	20¼
1	St Oil Nebr (2½)	36	36	36
10	St Oil Ohio(2½)AS	115¼	115¼	115¼
3	St Pow & Lt (2)	30	24	30
3	St Pow & Lt B (2)	30½	30	30½
50	St P & Lt pf (7) AS	99	95	99
3	Starrett Corp	10⅜	9½	10⅜
2	Starrett pf (3)	18	17½	17½
8	Stein & Co (1.60)	14¼	11	14¼
32	Stein Cos (cash)	3¾	3¾	3¾
52	Steinite R AS(cash)	⅝	⅝	⅝
1	Strauss, Nathan	6	6	6
2	Stuts Mot Am new	19	18⅝	19
3	Sun Invest	4½	3½	4½
2	Sun Invest pf (3)	35	33⅝	35
3	Sunray Oil (5% f)	2½	2⅜	2½
1	Swift & Co (2)	28⅛	28⅛	28⅛
2	Swift Int (4g)	36⅞	36⅝	36⅞
	T			
12	Tazaart Corp (1)	14	10⅝	14
3	Tampa El (2a)	46½	45¾	46½
30	Technicolor Inc	7½	7	7
1	Teck H Gold (.60)	6¼	6¼	6¼
267	Tenn Pr (1a) AS(c)	7	7	7
4	Transcont Air Tr	3¾	3½	3¾
5	Tr Lux D Pic A	8¾	8¼	8½
5	Tri-Cont C war	2½	2⅜	2½
1	Triplex Saf Glass	8¼	8¼	8¼
5	Tri Util (1.20a)	28⅝	22	28⅝
21	Tub Ch C B (cash)	3¾	3⅜	3¾
1	Twin St N Gas A	1	1	1
	U			
1	Unsicleider Fin	21	21	21
1	Union Am Invest	15	15	15
1	Un N Gas C (1.60g)	14	14	14
2	Un Oil Asso (2a)	21½	20⅜	21½
1	Union Tobacco	¼	¼	¼
5	Un Carr Fast(cash)	4⅜	4⅜	4⅜
3	Unit Ch ptc pf (3)	18½	17½	18⅝
4	United Corp war	7¾	7⅜	7¾
16	United Dry Dock	2	2	2
5	Unit El Serv rts	⅛	⅛	⅛
151	United Fdrs (2/35f)	7½	6	7
74	United Gas	7¾	7½	7⅝
13	United Gas war	2⅜	2½	2⅜
1	Un Gas pf(7)(cash)	85¼	85¼	85¼
30	United L & P A(1)	23½	23¼	23½
2	United L & P B (1)	66¾	66	66
2	United Milk Prod	2¾	2⅝	2¾
66	U RC p(3½)AS(cash)	5½	5¼	5¼
2	Unit Sh Mch(2¾)	60	57	60
7	U S & Int Sec	1⅜	1¼	1¼
2	U S & Int S pf(3)	30½	30½	30½
2	U S & Overseas	11¼	11¼	11¼
15	US&Ocod(.06¼)(ch)	11¼	11	11
31	U S El Pow	4⅞	4⅜	4⅛
1	U S El Pow war	1½	1½	1⅜
1	U S Foil B (⅛)	4½	4½	4½
2	U S Lines pf (1) XD	6½	6	6½
423	U S Pi Cards(4)AS	48	47	47
1	United Stores vtc	2	2	2
2	Unit Cerde Ex(2)XD	7¾	7¾	7¾
3	Utah Apex Mining	⅝	⅝	⅝
1	Utah Metals (2½)	57	57	57
19	Utility Equities	5⅜	4⅜	5⅛
32	Util P&L(1.02½rg)	10	9¼	10
11	UP&LBetf(1.02½rg)	26	18	26
7	Utility & Indust	5¾	5	5¾
5	Util & Ind pf(1¾)	15	14½	15
	V			
	Vacuum Oil (4¼g)	53¾	51¾	53½
93	Van Camp Packing	4⅞	4⅜	4⅜
2	Van Camp Pack pf	1½	1¼	1¼
1	Venezuelan Pet	¾	¾	¾
2	Vick Finance (.40)	5	5	5
1	Vort Mfg Co (2)	13¼	13¼	13¼
	W			
1	Waitt & Bond A (2)	12⅞	12⅜	12⅞
9	Walgreen Co	19⅛	17	19
3	Walgreen Par	3¾	3⅜	3⅜
5	Watson (JW) Co	1⅜	1⅜	1⅜
4	West Air Exp (.80)	14	13	14
50	West P pf(7)AS XD	100	100	100
1	West Va C & C	⅝	⅝	⅝
1	Wms R C(1.40)(cah)	10¾	10¾	10¾
2	Wil-Low Cafet	2¾	2¾	2¾
1	Wilson Jones (3)	20	20	20
5	Woodley Petrol	1	½	½
	Z			
1	Zonite Prod (1)	7⅛	7⅛	7⅛

DOMESTIC BONDS.

Sales in lots of $1,000.		High	Low	Close
	A			
6	Ala Power 5s, 1968	102⅞	101¾	102⅞
8	Ala Power 4½s, 1967	97¼	97	97¼
3	Ala Power 5s, 1956	102⅝	102¼	102⅜
11	Alumin Co 5s, 1952	104	102¾	103¾
5	Alumin Ltd 5s, 1948	97⅜	97⅛	97⅜
10	Am Commonwealth Pow 6s, 1940	74½	73	73½
20	Am G & E 6s, 2028	97	96	96¾
17	Am Pow & Lt 6s, 2016	101½	101½	101½
2	Am Roll M 5s, 1948	92	92	92
1	Am Roll M 4½s, 1933	96½	96½	96½
3	Am Seat 6s, 1936	55½	55½	55½
5	Appalach Gas 6s, 1945	67	65¾	67
10	Appalach Gas 6s, B, 1945	50	49	50
1	Appalach Gas 6s, 1946	101½	100⅞	100⅞
1	Appalach Pow 6s, 2024, A	101	101	101
15	Ark Pow & Lgt 5s, 1956	97	96½	97
23	Armstrong C 5s, 1940	93½	90¾	93½
16	Asso Elec 4½s, 1953	85	84½	85
11	Asso G & E 5½s, 1938	63	62	63
18	Asso G & E 5s, 1950	68¼	67⅛	68¼
1	Asso G & E 5½s, 1977	90	90	90
69	Asso G & E 5s, 1998	71	68⅝

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NEW YORK CURB TRANSACTIONS

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Sales in lots of $1,000.	High	Low	Close
10 Boston & Alb 4½s, 1978	99	99	99
5 Boston & Maine 6s, m, 1933	101	101	101
C			
2 Can N W Ind S S 5s, 1955	103	103	103
4 Cap Admin 5s, A, 1953, xw	82½	82½	82½
6 Carg Pow & Lt 5s, 1956	101⅛	101⅛	101⅛
5 Caterp Trac 5s, 1935	96½	95⅞	96½
8 Cent St El 5½s, 1954	61	60⅜	60⅝
7 Cent St El 5s, 1948	57	56⅝	56⅝
1 Cent St P & L 5½s, 1953	77	77	77
11 Chic Dist El 4½s, A, 1970	90½	90⅛	90½
10 Chic Dist El 5½s, B, 1935	99	98½	99
11 Cin St Car 5½s, A, 1952	86¼	86	86
1 Cities Service 5s, 1966	70½	70½	70½
192 Cities Serv 5s, 1950	72⅝	71½	72⅝
3 Cities Ser Gas 5½s, 1942	81½	80¼	81½
2 Cities Serv G Pipe 6s, 1943	86	86	86
12 Cities Serv Pow 5½s, 1952	76	75	75¾
15 Commonwealth Ed 4½s, D, 1957	100½	100	100½
13 Commonwealth Ed 4½s, E, 1960	99⅞	99¼	99¾
1 Cons Gas Balt 5s, F, 1965	105	105	105
75 Cons Gas Balt 4½s, H, 1970	103	103	103
3 Cons Pub 6¾s, 1936	98	97¾	97¾
7 Consum Pow 4½s, 1958	101¼	100⅛	101¼
42 Cont Gas & El 5s, A, 1958	80⅝	80	80¾
6 Crane Co 5s, 1940	100½	100	100½
2 Crucible Steel 5s, 1940	97	96½	96½
1 Cudahy P 5½s, 1937	94¾	94¾	94¾
4 Cudahy Pack 5s, 1946	101	100¾	101
D			
4 Detroit C Gas 6s, A, 1947	105½	105⅛	105½
1 Detroit C Gas 5s, B, 1950	99	99	99
4 Det Int Bridge 7s, 1952	1	1	1
29 Det Int Bridge 6½s, 1952	22	18½	22
5 Duquesne Gas 6s, 1945	52	52	52
E			
19 East Util Inv 5s, A, 1954	57	55½	57
2 Ed Elec Ill 5s, 1933	101¼	101⅛	101¼
1 El Paso Nat Gas 6½s, 1938	93	93	93
19 Elec Pow & Lt 5s, 2030	82½	81¾	82½
10 Empire O & R 5½s, 1942	77½	75½	77½
F			
3 Fairbanks Morse 5s, 1942	97⅜	97⅜	97⅜
7 Fed Water 5½s, 1954	76	75⅞	76
3 Fisk Rub 5½s, 1931	12½	12	12
8 Fla Pow & Lt 5s, 1954	83	81¾	83
G			
13 Gatineau Pow 5s, 1956	92	91⅝	92
6 Gatineau Pow 6s, 1941	91½	91	91
3 Gen Ind Alco 6½s, 1944	30	30	30
2 Gen Rayon 6s, A, 1948	53	53	53
6 Geo Pow 5s, 1967	99¼	99⅛	99¼
107 Gillette Saf Raz 5s, 1940	86⅜	85⅞	86⅜
1 Green Mt Pow 5s, 1948	100	100	100
2 Grand (F W) 6s, 1948	75	70	75
2 Grand Trunk 6½s, 1936	106	106	106
22 Gulf Oil Pa 5s, 1947	102¼	101¾	102¼
8 Gulf Oil Pa 5s, 1937	101⅜	101	101⅜
1 Gulf St Ut 5s, A, 1956	96⅜	96⅜	96⅜
H			
2 Hood Rub 7s, 1936	77	75	77
5 Hood Rub 5½s, 1936	60	60	60
5 Houst Gulf Gas 6½s, 1943, ww	84	84	84
14 Hygrade Food 6s, A, 1949	50	45	50
1 Hygrade Food 6s, B, 1949 (cash)	46	46	46
I			
2 Ill Pow & Lgt 5½s, 1957	87	86¼	86¼
3 Ill Pow & L 5½s, B, 1954	99¼	99¼	99¼
27 Indianapolis P & L 5s, A, 1957	100⅜	99⅜	100⅜
21 Insull Util Inv 6s, B, 1940	82	80	81½
2 Interl Pow Sec 7s, E, 1957	89¾	89¾	89¾
14 Interl Sec Am 5s, 1947	69	68½	69
5 Inters Pow 5s, 1957	80	79	80
3 Invest Co 5s, A, 1947, ww	83	83	83
1 Invest Co 5s, A, 1947, xw	76½	76½	76½
3 Iowa-Neb L & P 5s, 1957	91⅛	90⅜	91⅛
J			
1 Jamaica Wat Sup 5½s, A, 1955	100½	100½	100½
16 Jersey Cent P & L 5½s, A, 1945	101	100¼	101
K			
1 Kentucky Util 5s, 1969	96½	96½	96½
9 Kop Gas & C 5½s, 1950	102⅝	102½	102½
10 Kop Gas & C 5s, 1947	99½	99½	99½
L			
2 Lehigh C & N 4½s, C, 1954	98⅛	98⅛	98⅞
16 Lehigh P S 6s, A, 2026	101	100¾	101
1 Long Isl Lt 6s, 1945	102¼	102¼	102¼
1 Los Angeles G & E 5s, 1961	101½	101½	101½
3 Louis P & L 5s, 1957	97	97	97
M			
1 Manitoba Pow 5½s, A, 1951	94	94	94
7 Mass Gas 5½s, 1946	101¾	101½	101¾
17 Mass Gas 5s, 1955	98	97¾	97¾
10 Mid West Util 4½s, 1931	99¼	99¼	99¼
6 Mid West Util 5s, 1932	98¼	98¼	98¼
6 Mid West Util 5s, 1933	94	94	94
1 Mid West Util 5s, 1934	92¼	92¼	92¼
1 Mid West Util 5s, 1935	92	92	92
2 Mid States Pet 6½s, A, 1945	45	45	45
5 Minn G Lt 4½s, 1950	90½	90	90½
9 Minn P & L 4½s, 1978	91	90½	91
1 Miss Riv Pow 5s, 1951	101	101	101
13 Miss Pow & Lt Co 5s, 1957	93	92⅞	92⅞
1 Morris Plan Shs 6s, A, 1947, xw	80	80	80
N			
5 Narragansett 5s, 1957	102	101¾	101¾
4 Nat Pow & Lt 6s, A, 2026	101	100¾	101
2 Nat Pow & Lt 5s, B, 2030	88	87¼	88
38 Nat Pub Serv 5s, 1978	66½	65¾	65¾
3 Nat Tr Journal 6s, 1938	10	10	10
3 New Eng G & E 5s, 1950	83	81⅞	83
32 New Eng Gas & El 5s, 1948	90	87½	90
13 New Eng Gas & El 5s, 1947	84½	83	83½
23 N Y Pow & Lt 4½s, 1967	95¾	94⅝	95¼
2 Niag Falls Pow 6s, 1950	106½	106½	106½
1 Nor Ind Pub Serv 5s, C, 1966	100	100	100
10 Nor Ind Pub Serv 4½s, E, 1970	90	89½	89¾
18 Nor Ind Pub Ser 5s, 1969	99½	99¼	99½
5 Nor Ohio Pow & Lt 5½s, 1951	99¼	99	99
O			
31 Ohio Edison 5s, 1960	99½	98⅛	99⅓
8 Ohio Power 5s, B, 1952	102½	102½	102½
3 Ohio Power 4½s, D, 1956	96½	96½	96½
11 Oklahoma G & E 5s, 1950	100½	100⅛	100½
P			
13 Pac Gas & El 4½s, E, 1957	97½	97⅛	97½
1 Pac Gas & El 6s, B, 1941	109⅜	109⅜	109⅜
67 Pac Gas & El 4½s, F, 1960	97¼	96⅝	96⅞
2 Pac Gas & El 5½s, C, 1952	105¼	105	105¼
29 Pac P & L 5s, 1955	95½	95¼	95½
10 Penn Cen P & L 4½s, 1977	93	91¼	93

Sales in lots of $1,000.	High	Low	Close
1 Penn Dk & Ware 6s, 1940	82	82	82
8 Penn Ohio Edison 8s, 1956, ww	101	99⅝	101
1 Penn Ohio Edison 5½s, B, 1959	96	96	96
1 Penn P & L 5s, D, 1953	101½	101½	101½
17 Phila El Pow 5½s, 1972	106	106	106
14 Pitts Coal Co 6s, 1949	98⅝	98	98
5 Pitts Steel 6s, 1948	101	101	101
3 Poor & Co 6s, 1939	89	89	89
38 Portland Gen Elec 4½s, 1960	84½	83⅛	84½
5 Potomac Edis 5ss E, 1956	100	100	100
9 Procter & Gamble 4½s, 1947	100⅜	100	100
26 Puget Sound P & L 5½s, 1949	100⅛	99¾	100⅛
14 Puget Sound P & L 5s, C, 1950	96	95	96
R			
19 Rochester Cent Power 5s, 1953	60	58	59½
S			
10 San Antonio Pub Serv 5s, B, 1958	93⅞	93½	93⅞
10 Saxet Corp 6s, A, 1945	81½	76½	81½
4 Shawing W & P 4½s, A, 1967	93	93	93
10 Shwaing W & P 4½s, B, 1968	92⅛	92⅛	92⅛
24 Shawing W & P 4½s, D, 1970	92½	92⅛	92⅛
1 Shawsheen 7s, 1931	100⅛	100⅛	100⅛
3 Sheffield Steel 5½s, 1948	100	100	100
13 Snider Pack 6s, 1932	35	32	35
16 S E P & L 6s, A, 2035	99⅛	99¼	99⅛
1 South Calif Edison 5s, 1944	103	103	103
3 South Calif Edison 5s, 1951	103	102¾	103
2 South Calif Gas 5s, 1957	99	99	99
12 South Calif Edison 5s, 1952	103	102⅞	102⅞
5 South Calif Gas 5s, 1937	90	90	90
1 Southern Gas 6½s, 1935, xw	97½	97½	97½
4 Southern Nat Gas 6s, 1944	74	73¼	74
1 Southern Nat Gas 6s, 1944, xd	64	64	64
4 Southern Lt & Pow 5s, A, 1957	90½	90½	90½
1 Southwest Dairy 6½s, 1938, ww	53	53	53
1 Southwest Nat Gas 6s, 1945	50	50	50
8 Stand G & E 6s, 1935	99⅛	99	99⅛
5 Stand G & E 6s, 1951	97¼	96⅝	97⅛
14 Stand P & L 6s, 1957	95⅝	94	95⅝
2 Sun Oil 5½s, 1939	100	100	100
22 Swift & Co 5s, 1940	99⅛	99	99⅛
2 Swift & Co 5s, 1944	102⅝	102⅝	102⅝
T			
4 Tenn Pub Serv 5s, 1970	93⅝	93⅝	93⅝
17 Texas City Gas 5s, 1948	68	65	65
48 Texas El Serv 5s, 1960	96¼	95	96⅛
3 Texas Gas Util 6s, 1945	59	56	59
14 Texas P & L 5s, 1956	99	98	98⅛
5 Texas P & L 6s, A, 2022	105	105	105
7 Tri Util 5s, 1979	54½	54	54½
U			
1 Ulen & Co 6s, 1944	74	74	74
25 Union Elec 5s, B, 1967	102¾	102¾	102¾
24 Union Gulf Corp 5s, 1950	100¾	100½	100¾
1 United Light & Pow 6s, 1975	91½	91½	91½
1 United Light & Pow 6½s, 1974	97	97	97
8 United Light & Ry 5½s, 1952	80	79⅜	80
6 United Light & Ry 6s, A, 1952	98	98⅛	98
1 United Rys Havana 7½s, 1936	80	80	80
10 U S Rubber 6½s, 1931	100	100	100
V			
11 Virginia Pub Serv 5½s, A, 1946	94	93⅛	94
26 Van Sweringen 6s, 1935	80	79	80
W			
5 Waldorf Astoria 7s, 1954	72	71½	71½
3 West News Del 6s, 1944	50	47	47
1 West Pa 5s, 2030	85⅞	85⅞	85⅞
9 West Texas Util 5s, A, 1957	86¼	84	85
FOREIGN BONDS.			
A			
3 Agri Mtg Bank 7s, 1947	61¼	61¼	61¼
B			
2 Baden Con Mun 7s, 1951 (cash)	80	80	80
1 Bosets Mtg Bank 7s, 1947, new	55	55	55
7 Buenos Aires, Prov, 7½s, 1947	83	83	83
10 Buenos Aires, Prov, 7s, 1952	82½	82	82½
C			
28 Canada 4s, 1960	93	92⅜	93
6 Cent Bank Ger 6s, B, 1951	66	63	66
15 Chile Mtg Bank 6s, 1931	95¼	95⅛	95⅛
8 Com Private Bank 5½s, 1937	80	78	79½
D			
5 Danish Con 5½s, 1955	100	100	100
3 Danzig Port 6½s, 1952	70¼	69	70¼
13 Den Mtg Bank 5s, 1972, ix	97½	97½	97½
E			
2 Europ Elec 6½s, 1965, xw	66¾	66⅛	66¾
7 Europ Mtg 7s, C, 1967	83¼	82½	82½
F			
6 Fin Ind Bank 7s, 1944	93⅛	93	93
5 Finland R M Bank 6s, 1961	79	75	79
1 First Boh Gl Wks 7s, 1957, xw	80	80	80
G			
22 Ger Cons Mun 7s, 1947	78	75	78
31 Ger Cons Mun 6s, 1947	68	67½	67½
2 Gesfuerel 6s, 1953	69⅛	69⅛	69⅛
6 Gesfuerel 6s, 1953, xw	69⅞	69	69
1 Guan & West R R 6s, A, 1958	30⅝	30⅝	30⅝
H			
1 Hamburg El 5½s, 1938	77⅛	77⅛	77⅛
2 Hanover St 6½s, 1949	78	75	78
1 Hanover City 7s, 1939	85¼	85¼	85¼
4 Hung Ital Bank 7½s, 1963, A C	78	77½	77½
5 It Sup Pow 6s, A, 1963, xw	54½	54½	54½
M			
1 Medellin Col 7s, 1951	65	65	65
N			
2 Nippon El Power 6½s, 1953	84	84	84
P			
1 Potrero Sug 7s, 1947, xw	45	45	45
R			
6 Ruhr Chem 6s, A, 1948	61	61	61
15 Ruhr Gas 6½s, A, 1953	72	70⅛	70½
15 Russ 6½s, ctf N C, 1919	2½	2½	2½
S			
1 Saar Basin Con 7s, 1935	94	94	94
2 Santa Fe Arg 7s, 1945	75	75	75
1 Sauda Falls 5s, A, 1955	102¼	102¼	102¼
2 Saxon Pub Wks 5s, 1932	90	90	90
4 Stinnes 7s, 1936, xw	64	63	63
3 Stinnes 7s, 1946, xw	60¾	60	60¾
T			
20 Terni Elec 6½s, 1953	73¾	73	73¾
U			
4 Un Indust 6½s, 1941	71	70	70

Total stock sales today, 579,300 shares; total stock sales year ago, holiday. Total bond sales today, $3,151,000; total bond sales year ago, holiday.

AS—Actual sales. XD—Ex-dividend. XR—Ex.-rights. (a) Plus extra. (b) Plus 10% in stock. (f) Payable in stock. (g) Partly extra. (h) Plus 5% in stock. (k) Paid so far this year. (j) Partly stock. (r) Cash or stock. (ur) Under rule. (wi) When issued. (ww) With warrants. (xw) Without warrants.

SALES ON STOCK EXCHANGE

Sales in hundreds.	High	Low	Last	Chg	Bid
A					
1 Abitibi P & P	9⅜	9⅜	9⅜	+ 1⅜	8
1 Abraham & Str (cash)	25	25	25	.....	25
42 Adams Exp (1.60)	16⅞	16½	16½	— ⅜	16½
20 Ad Exp pf (5) AS (z)	82⅞	82⅞	82⅞	+ 2¾	80⅞
1 Adams Millis (2)	23	23	23	+ 1½	23
10 Advance Rume	2¾	2½	2¾	+ ¼	2
2 Advan Rum pf (cash)	11	11	11	.....	10
39 Air Reduc (4½b) XD	99½	97	97	— ⅝	96½
1 Air Way E Ap (.60)	6½	6½	6½	— ½	6½
10 Ajax Rub	⅜	⅜	⅜	+ ⅛	⅜
58 Alaska Jun (.40)	7¼	6⅞	7¼	+ ¼	7⅛
24 APW Pap	6⅜	6⅜	6⅜	— ⅛	6¼
137 Arcshany	8⅜	7¾	7¾	+ ½	7¾
70 Alleg pf $40 ww (5½) AS	40	40	40	.....	39½
6 Alleg pf $30 ww (5½)	40	38	40	+ 3¾	39½
112 Al Chem & Dye (6a)	182¾	174½	175¼	— 6¼	175
1 Al Ch & Dy pf (7) (cash)	120¾	120¾	120¾	.....	121
13 Allis Ch Mfg (3)	33⅜	33	33⅛	+ ⅛	33
9 Alpha P Cem (2) XD	16	15	16	+ 2¼	15
34 Amerada (2)	18	17½	17⅞	— ⅛	17
7 Am Agr Chem cts	1⅝	1⅝	1⅝	.....	1½
1 Am Agri Chem	1¾	1¾	1¾	+ ⅛	1⅝
8 Am Ag Chem pf	18	17¾	18	+ ⅜	17⅞
4 Am Bank Note (3b)	55	53½	55	+ 2	53½
2 Am Brake Shoe (2.40)	33	31½	33	+ 3	32½
12 Am Brown B El	8¾	8¼	8½	+ ¼	8¼
260 Am Can (5b)	112¾	110	110½	— 1½	110½
27 Am Car & Fdy (6)	27½	25	27½	+ 3	27
1 Am Car & F pf (7)	71¼	71¼	71¼	+ 1⅛	70¼
1 Am Chain (3)	30	30	30	.....	28
4 Am Chicle (3b)	39⅛	39⅛	39¼	+ ¾	38
5 Am Colortype (2.40)	20	18	20	+ 2½	20
22 Am Comi Al	10	9¼	9¼	— ⅛	9
3 Amer Europ	18½	18¼	18½	+ 1⅛	19
100 Am & For Pow	20½	23½	23½	+ ¾	28
1 Am & For Pow 6% pf	73	73	73	.....	73
1 Am & F P 7% pf (7)	85	85	85	+ 1	81¼
1 Am & F P 2d 7% pf	7	7	7	.....	7
20 Am Hawaii S S (10b) (cash)	1⅝	1⅝	1⅝	.....	1½
11 Am Home Prod (4.20)	48¼	47⅞	47⅞	+ ⅜	47½
14 Am Ice (3)	27	24⅞	27	+ 2	26½
66 Am Internat (2)	19¾	18⅞	19¼	+ ¾	19¾
3 Am-La Pr & P	¾	¾	¾	.....	½

Sales in hundreds.	High	Low	Last	Chg	Bid
12 Am Loco (2)	21	20	21	+ 2	20½
3 Am Loco pf (7)	70	70	70	— 1	70
2 Am Mach & F(1.65b)(cash)	31	30½	30½	.....	31½
8 Am Mach & Met	3⅞	3⅛	3⅜	+ ⅛	3¼
4 Am Metal (1)	17⅛	17	17	+ ⅛	17
1 Am Metal 6% pf (6)	80	80	80	.....	75
80 Am Nat Gas pf (7) AS (z)	23	23	23	— 1¾	23
178 Am Pow & Lt (1a)	50	43½	50	+ 7⅛	50
1 Am P&L pf A stp (3)(cash)	75¼	75¼	75¼	.....	75¼
3950 Am Rad St San (1) AS	16¼	15⅜	16	+ ⅝	16
1 Am Repub (cash)	6½	6½	6½	.....	6⅞
18 Am Roll Mill (2)	30¾	30	30¾	+ 1⅛	30
9 Am Safety Razor (5)	58½	56¼	58½	+ 3	58⅜
1 Am Seating	7	7	7	+1	7
2 Am Ship & Com (cash)	½	½	½	.....	⅝
920 Am Shipbuild (5) AS (z)	42	38	42	+ 4	41
51 Am Smelt & R (4)	42	41	41	+ 1	41
1 Am Smelt 2d pf (6)	93⅜	93⅜	93⅜	— 3⅛	.....
13 Am Snuff (3½b)	38¼	36	38¼	+ ¼	36
3 Am Solv & Ch	23⅝	23⅛	23⅝	+ ⅜	23⅛
8 Am Steel Fdrs (3)	25⅞	25⅛	25⅞	+ 1¼	25⅛
10 Am Steel F pf (7) AS (z)	110	110	110	— ⅛	110
650 Am Stores (2½b) AS	38	37	38	+ 1	37
4 Am Sugar Ref (5)	41¾	41¼	41¾	+ 1⅜	41¼
1 Am Sugar pf (7)	96	96	96	— 2	95
1 Am Sumat Tob	8½	8½	8½	+ 1	8
20 Am Tel & C (5) AS (z)	15	15	15	.....	15
129 Am Tel & Tel (9)	179½	177⅝	178⅝	+ ⅝	178
4 Am Tob (5)	105½	104½	105½	+ 2¼	104¼
57 Am Tob B (5)	107¼	105¼	106½	+ ¼	105½
10 Am Type F pf (7) AS (z)	105⅞	105⅛	105⅞	+ ⅜	105
57 Am Wat Wks (3)	60	54⅛	60	+ 6⅜	60
3 Am Woolen	6⅝	6¾	6¾	— ⅛	6½
19 Am Woolen pf	23	21⅛	21⅛	+ ⅛	20⅜
1 Am Wtg P ctf (cash)	1¾	1¾	1¾	.....	1½
1 Am Wtg P pf	11⅛	11⅛	11⅛	— 1⅛	11
1 Am Zinc L & S	4⅛	4⅛	4⅛	+ ⅛	4⅛
2 Am Zinc L & S pf	27½	27½	27½	— ½	27½
394 Anaconda (2½)	30¾	29¾	30	+ ⅜	30
6 Anaconda W & C (1)	22	21½	22	+ 1½	21¾
5 Anchor Cap (2.40)	26⅝	25¼	26½	+ 2½	26⅜
1 Andes Cop (1)	13¾	13⅜	13¾	+ ⅜	13
8 Archer-Dan M (2)	15⅝	14⅝	15⅛	+ ⅝	15⅛
3 Armour Del pf (7)	61	60	61	+ 1	62

Continued on Page 13, Column 2.

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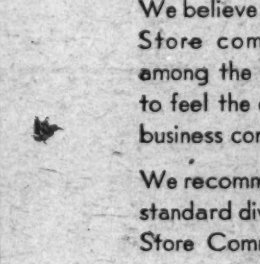

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SALES ON STOCK EXCHANGE

Continued from Page 12.

Sales in hundreds.	High	Low	Last	Chg.	Bid
31 Armour of Ill A	3	2⅞	3	+ ⅛	3
32 Armour of Ill B	2	1⅞	1⅞	.....	1⅞
24 Armour of Ill pf (7)	33	31	32	.....	32⅛
7 Arnold Const	3¾	3⅝	3⅝	— ⅛	3⅝
8 Artloom	5	5	5	.....	4½
2 Asso App Ind (4)	24	21½	24	+ ½	24
13 Asso Dry Goods (2½)	22⅞	21⅝	21⅝	— ⅛	21⅝
23 Atch T & S F (10)	180⅝	178½	178½	— ⅝	178½
1 Atchison pf (5) XD	102	102	102	.....	102½
3 Atlantic Coast Line (10b)	100¼	100¼	100¼	+ 5	100¼
54 Atlantic Ref (2b)	18¼	17½	18	+ ⅛	18
10 Atlas Pow pf (6) AS (z)	98	98	98	.....	97
2 Atlas Stores (1a)	7¾	7¾	7¾	.....	7½
163 Auburn Auto (4a)	112½	106¼	106¼	+ 2¼	106½
1 Autosales pf	1	1	1	+ ⅛	1⅛
42 Aviation Corp	3⅛	3	3	.....	3
B					
23 Baldwin Loco (1¾)	22½	21¼	21½	+ ⅜	21⅜
10 Baldwin Loco pf (7) AS (z)	88¾	88¼	88¾	— ¼	88½
55 Balto & Ohio (7)	70½	69¼	69½	— ⅜	69
33 Barnsdall A (2)	11¼	10⅝	11½	+ ⅛	11
4 Beatrice Creamery (4)	64⅛	63	64⅛	+ 1	64½
1 Belding Hem	2½	2½	2⅜	— ⅛	2⅜
67 Bendix Aviation (1)	17⅝	16⅛	17	+ ⅛	17
14 Best & Co (2)	33⅛	33⅜	33½	+ 1	32¾
3322 Bethlehem Steel (6)	52¾	50	50½	+ 1	50⅝
50 Beth Stl 7% pf(7)AS(cash)	115	115	115	.....	114½
2 Blaw Knox (1½)	24	24	24	+ 1	23
15 Bohn Alum (1½)	22⅜	22	22	.....	21
85 Borden (2a)	69⅜	66⅝	69⅜	+ 3⅛	69⅛
59 Borg-Warner (1)	21⅝	20⅜	21	+ 1	20⅝
5 Boston & Maine (4)	67	65	67	+12	60
5 Botany C M A	1¼	1⅛	1⅛	— ⅛	1⅛
79 Briggs Mfg (1.62½b)	17⅝	17¼	17¼	— ⅛	17⅛
2 Brockway Motor	1⅞	1⅞	1⅞	+ ⅛	1⅞
7 Brooklyn-Man Tr (4) XD	61⅛	60⅝	61⅛	+ ⅝	61⅛
2 Bklyn Un Gas (5) (cash)	103¼	103¼	103¼	.....	103½
10 Brown Sh pf (7) AS (z)	117¾	117¾	117¾	.....	117¾
2 Brunswick Bal	10	10	10	.....	10
1 Bucyrus-Erie (1)	14½	14⅛	14⅝	+ 1½	14
36 Budd-E cvt pf (2½)	26⅛	24⅝	26½	+ 3	25
16 Budd Mfg	4	3¾	4	+ 1	4
5 Budd Wheel (1)	9	8⅝	9	+ ⅛	8¾
5 Bullard Co	12¼	12	12	+ ¼	12
14 Bulova Watch (3)	11½	10⅝	10⅝	.....	10⅝
1 Burns Bros A (8) (cash)	35	35	35	.....	33½
1 Burns Bros B	4½	4	4	— ½	4
62 Burr Ad Mach (1)	24⅛	22⅞	24⅛	+ ⅝	24
3 Bush Term (2½)	24¾	24	24	.....	23¾
1 Butterick	16	16	16	+ ⅛	15
40 Byers Co	40⅛	38⅛	39⅝	+ 2⅛	39
C					
5 Calif Pack (4)	42½	41½	42½	+ 1	43
5 Callahan Z Ld	¾	¾	¾	+ ⅛	⅝
3 Calumet & Ariz	35	34⅜	35	+ 1	34⅞
20 Calumet & Hec	8¼	8	8	+ ⅛	8
1 Campbell Wy (2)	11⅝	11⅜	11⅝	— 1	11½
16 Canada D G Ale (3)	35	34	35	+ 2⅜	34½
58 Canada Pac (2½)	39⅝	39	39⅛	+ ⅝	39⅛
2 Cannon Mills (1.50)	17	17	17	+ ⅜	16⅞
2 Cap Admin A (cash)	8⅜	8⅛	8⅜	.....	8¼
10 Caro Clin & O (4) AS XD(z)	85	85	85	+ 6	80¾
10 C C & O stp (5) AS XD(z)	100	100	100	+ 5½	96
18650 Case (J I) (6) AS	92½	89	89⅜	+ ½	89¼
11 Caterpil Tr (4b)	27	25½	27	+ 1	226
2 Celanese	13	13	13	+ 2⅛	13½
5 Celotex Co	5⅞	5½	5⅝	+ ⅛	5⅝
13 Celotex ctfs	4	4	4	+ ⅛	4
2 Century Rib M	2½	2¼	2¼	— ⅛	2⅜
40 Cent Rib M pf (7) AS (z)	56⅛	54	54	— 2¼	51½
3150 Cerro de Pas (4) AS	24	23	23½	+ ¾	23¾
5 Certain-teed	2	2	2	.....	2
11 Checker Cab (1.80)	18¾	17½	18¾	+ 1¼	18¼
70 Ches & Ohio (2½)	41⅝	40¼	40¼	— ⅛	40
35 Ches Corp (3)	41¾	40	40	.....	40
11 Chic & Alton	1	⅞	1	+ ⅛	⅞
1 Chic & Alt pf	⅝	⅝	⅝	— ⅛	⅝
4 Chic Gt West	6¾	6⅝	6½	+ ⅛	6⅝
8 Chic Gt W pf	19½	18⅝	18¾	+ 1½	18⅝
23 Chi, Mi, St P & P	5⅞	5¼	5½	— ¼	5½
61 Chi, M, St P & P pf	10⅝	9⅝	9¾	+ ⅜	9⅝
27 Chic & NW (4h)	35	32	34½	+ 3⅝	34
2 Chic Pneu T	10½	10	10¼	+ ¼	10
2 Chi Pneu T pf (3½)	23⅜	23⅜	23⅜	— 1	23½
2 Chi Rk Is & P (7)	48¾	48¼	48¾	+ 1¾	48
210 Chic Yell Cab (3) AS (z)	23	22½	22⅞	+ 2⅝	20½
2 Chick Cot Oil	10¾	10⅝	10¾	— ¼	10¾
9 Childs Co (2.40)	25¼	24¼	25¼	+ 1½	25
126 Chrysler (1)	16⅝	16½	16⅝	+ ⅝	16¼
9 City Ice & F (2.60)	36	32⅞	36	+ 3	34
10 City I & F pf (6½) AS (z)	80	80	80	.....	77
3 City Stores (½)	3⅛	2⅞	3⅛	+ ⅛	2¾
1 Clark Equip (2)	16⅜	16⅛	16⅜	+ ⅛	17
1 Cluett Pea (3)	23½	23½	23½	.....	24
30 Coca Cola (6)	146	142	146	+ 3⅜	145½
2 Coca Cola A (3)	50⅜	50⅜	50⅜	+ ½	50⅜
18 Coll & Alk	14¾	13	14¾	+ 2	13½
9 Col Fuel & Iron (1)	22	21½	21½	+ ¼	21½
1 Col & South (3)	40⅛	40½	40¼	— ⅛	35
80 Colum G & E (2)	35⅛	34⅝	34⅝	+ 1¼	34½
1 Col G & E pf A (6)	101¼	101¼	101½	+ ¼	101¼
57 Colum Graph (.75b)	8½	8⅛	8⅜	+ ⅛	8⅜
23 Colum Carb (6b)	78½	76¾	77	+ 1⅜	77
45 Coml Credit (2)	20	17¾	20	+ 2½	19½
2 Com Cred A (3)	34	34	34	+ 1	34
10 ComC 6½% p ww(6½)AS(z)	83	83	83	.....	80⅜
10 ComC 6½% p xw(6½)AS(z)	86	86	86	+ 6	80
250 Com Cr 7% p (1¾) AS (z)	23½	20½	23½	+ 2½	20½
10 Com Cr pf B (2) AS (z)	24½	24½	24½	+ 3½	22
19 Com Invest Tr (1.60a)	27½	24	26¾	+ 2⅝	26¾
3 Com Inv tr war stpd	3	2½	3	.....	3¼
88 Coml Solv (1a)	16	14⅞	15½	+ ⅜	15¼
27469 Com'with So (.60) AS	8¼	7⅞	8⅛	+ ¼	8⅛
1 Com'with So pf (6)	91½	91⅜	91½	+ ⅝	90⅝
29 Congoleum Na	6⅜	6¼	6¾	.....	6¾
3 Congress Cig (4)	21	21	21	+ ⅝	21
2 Consol Cigar (5)	26¼	26¼	26¼	+ ¾	26
10 Consol Cig pf (7) AS (z)	65	65	65	+10	53
40 Con Cig 6½% p(6½)AS (z)	55	55	55	+ 1	54⅛
30 Cons Film (2)	9½	9⅛	9⅛	+ ⅛	9
25 Cons Film pf (2)	15⅞	14⅝	15⅞	+ 1⅜	15¼
212 Consol Gas (4)	84	82½	84	+ 1½	84
5 Consol Gas pf (5)	102¼	102⅜	102½	— ⅜	102¼
2 Cons R R Cu pf (6)	34	32	34	+ 2	34
18 Consol Text	⅜	¼	⅜	.....	¼
10 Container A (1.20)	7¼	7	7	.....	6½
4 Container B	2⅞	2¼	2⅞	+ ⅜	2½
9 Cont Baking A	18½	17½	17⅞	+ ⅜	17¾
9 Cont Baking B	2¼	2¼	2⅛	.....	2⅛
6 Cont Baking pf (8)	64⅞	63¾	64⅞	+ 1½	64
25 Cont Can (2½)	48⅜	47½	48	+ ¾	47½
15 Cont Diamond Fiber (1)	11	10⅜	10½	.....	10½
11 Cont Ins (2.40) XD	42	41	41¾	+ 1⅜	41½
22 Cont Motor	3	2⅜	2⅜	— ⅛	2¾
101 Cont Oil Del	9½	8⅝	9⅛	+ ⅛	9⅛
5747 Cont Shares (1)	9	8½	8½	— ¼	8½
81 Corn Prod (3½b)	78⅜	77	78	+ 1	78
10 Corn Prod pf (7) AS (z)	148⅝	148⅝	158⅝	— 1⅜	148½
10 Coty	9⅞	9⅛	9¼	+ ⅛	9⅜
3 Cream of Wheat (2¼b)	30	28½	30	+ 4½	29¾
5 Crosley Radio	4¼	3⅝	4¼	+ ⅝	4
7 Crown Cork (2.40a)	33½	32¾	32¼	— ⅜	32
21 Crucible Steel (5)	61	59	61	+ 2	60
10 Crucible Steel pf (7) AS (z)	104¾	104¾	104¾	+ 2¼	102½
1 Cuba Cane Pr	1	1	1	.....	1
7 Cuban Am Sug	3	2½	2⅝	.....	2½
90 Cuban Am Sug pf AS (z)	20	20	20	.....	22½
33 Cuban Dom Sug	1	⅝	1	+ ⅛	⅞
1 Cudahy Pack (4)	40½	40⅛	40½	+ ¼	40¾
9 Curtis Pub (6½b)	90	87	90	+ 3	91
2 Curtis Pub pf (7)	114	114	113	— ½	113½
135 Curtiss Wright	2¾	2½	2⅝	+ ⅛	2½
20 Curtiss Wright A	4	3⅝	4	+ ⅛	3¾
20 Cushman 7% pf (7) AS (z)	100	97	100	+ 3	99
3 Cutler Ham (3½)	40	37	40	+ 3	37½
D					
33 Davison Chem	14⅞	13	14⅜	+ 2⅜	14¾
1 Deere & Co pf (1.40)	20¾	20⅜	20⅜	+ ⅛	20⅜
5 Del & Hud (9)	136½	136½	136½	+ 2½	136½
5 Del Lack & W (6)	82¾	82	82½	+ 2¾	80
3 Den R G & W pf	28¾	27½	27½	— 2	27½
6 Detroit Edison (8)	182½	169	182½	+ 19½	180
2 Dome Mines (1) XD	8⅛	8⅛	8⅛	+ ⅛	8¾
5 Dominion St (1.20)	14⅛	14⅛	14⅛	+ ⅜	14
3150 Drug Inc (4) AS	63	62	62½	.....	62¼
11 Dunhill Int (1)	5	5	5	.....	5
81 Du Pont de Nem (4)	88½	86¼	86¾	— ¾	86⅛
3 Duq Light 1st pf (5) XD	101½	101½	101½	+ 1¼	101½
50 Durham Hos pf AS (z)	23	23	23	.....	23
E					
31 Eastman Kod (8b)	149⅞	146¾	147	+ ¾	148⅞
100 East Kod pf (6) AS (z)	128⅛	128⅛	128⅝	+ ⅛	128⅛
1993 Eaton Ax & S (1.60) AS	14	13⅛	13⅜	+ ⅛	13¼
2 Elfingon Sch	3⅛	3¾	3⅛	.....	3⅛
82 Elec Auto L (6)	53⅛	52	53	+ 1	52½
100 Elec Auto L pf (7) AS (z)	110	110	110	+ 1¾	106½
139 El Pow & Lgt (1)	40⅛	38⅜	39	+ 1⅛	39
1 El P & L 6% pf (6)	86	86	86	+ 1¼	85
1 El P & L pf (7)	100	100	100	+ 1	99
8 Elec Stor B (5)	51	50	50	— ⅛	49½
340 Elk Horn C pf AS (z) (cash)	2¼	2	2¼	.....	1⅞
180 Emporium C AS (z) (cash)	7⅛	7⅛	7⅛	.....	5½

Sales in hundreds.	High	Low	Last	Chg.	Bid
1 Endicott John (5)	37	37	37	+ ⅛	36⅞
2 Eng Pub Ser (2.40)	43⅛	43⅛	43⅛	.....	42
31 Erie R R	28⅝	27⅞	28	+ 1⅛	27½
16 Erie 1st pf (4)	38	36	37¾	+ 3⅛	36
2 Evans Auto L	4½	4½	4½	+ ⅛	4
770 Exchange Buff (1½) AS (z)	23¾	22¾	23⅜	+ 1	23
F					
2 Fairbanks Mor (1.60)	22⅛	22⅜	22⅛	+ 1⅞	21⅛
3 Fash Park As	4⅛	2⅞	2⅞	— 1¼	2⅝
10 Fed Lt & T pf (6) AS	88	88	88	— 2	88
1 Federal Mot (.80)	6	6	6	.....	6¼
6 Federal Wat S (2.40k)	22¼	21⅞	22	+ ⅛	22
318 Federated D St AS	16	16	16	+ ⅛	16
40 Fifth Ave Bus (.64) AS	6⅞	6⅝	6⅝	— ⅛	6¾
10 Filene's Sons pf (6½) (z)	89	89	89	.....	88½
1 Firestone T & R (1)	17⅜	17⅜	17⅜	.....	17
9 Firest T & R pf (6)	58⅝	58	58½	+ ⅝	58
5 First Nat St (2½)	41⅛	40½	40½	.....	40⅝
130 Fisk Rubber	⅝	½	⅝	+ ⅛	⅝
20 Fisk R 1st pf AS (z)	1½	1½	1½	.....	1½
18 Foster Wheel (2)	43½	42½	42½	+ 1½	42½
5 Foundation (cash)	4½	3¾	4½	.....	4½
19 Fourth N Inv	22⅝	21½	21½	.....	21¾
59 Fox Film "A" (4) XD	28	27½	27½	+ ⅝	27⅝
36 Freeport Tex (4)	29½	29	29½	+ ⅜	29⅞
G					
2 Gabriel A (cash)	3⅛	3	3	.....	2⅞
120 Gamewell (5) AS	51½	50½	51½	+ ⅛	50½
1 Gen Am Invest	4¾	4¾	4¾	.....	4¾
6408 Gen Am Tank (4a) AS	60	56	59½	+ 4½	59⅞
18 Gen Asphalt (3)	24	22⅜	24	+ 1½	23½
18 Gen Bronze	7	6½	6½	.....	6
150 Gen Cable AB (cash)	7	7	7	.....	6½
1 Gen Cable A	15	15	15	.....	15
70 Gen Cable pf (7) AS (z)	46	44	46	+ 1	42
8 Gen Cigar (4)	33½	33	33	.....	33
178 Gen Elec (1.60)	44¼	43⅜	43⅝	+ ⅝	43⅝
6 Gen Elec spl (.60)	11⅝	11⅜	11⅝	+ ⅛	11⅜
93 Gen Foods (3)	49¾	47½	49	+ 1	48¾
35 Gen G & E A (.30k)	4⅝	4½	4⅝	+ ⅛	4½
4 Gen G & El cv pf (6)	53	52	52	.....	52
2 Gen Ital Ed (2.62h)	30	29⅝	29⅝	— ¼	29½
10 Gen Mills (3)	46¾	45½	46¼	+ 1¼	46
2 Gen Mills pf (6)	97	96½	97	.....	96
272 Gen Motors (3)	35¾	35½	35⅝	+ ⅛	35⅝
3 Gen Motors pf (5)	94½	94½	94⅝	+ ⅛	94⅝
2 Gen Outdoor Adv A (4)	22½	22½	22⅝	+ 1⅛	20½
1 Gen Outdoor Adv (cash)	6⅞	6⅞	6⅞	.....	6¼
24 Gen Pub Serv (6)	14⅞	14	14⅞	+ 1⅛	14¼
18 Gen Rail Sig (5)	73⅜	71	71	— 2	71½
10 Gen Real & Util	5⅝	5⅜	5⅜	+ ⅛	5½
2 Gen Real & Util pf (6k)	54	52	54	+ ⅛	52
19 Gen Refract (4)	41	39⅜	40½	+ ½	40½
38170 Gen Thea Eq new AS	6½	6⅜	6⅜	+ ⅛	6¼
10 Gillette cv pf (5)	69¾	62	69¾	6¾	67½
67 Gillette Safety Razor (4)	22⅝	21⅜	21½	— ⅛	21¼
1 Gimbel Bros	4¾	4¾	4¾	+ ¼	4½
3 Gimbel Bros pf (7)	39¾	39	39	— 2¾	40
27 Glidden Co	8½	8	8	— ⅜	8
10 Glidden Co pr pf(7)AS(z)	67½	67½	67½	— 1½	67½
12 Gobel Adolph	4½	3⅞	3⅞	+ ⅛	3¾
45 Gold Dust (2½)	32¾	31⅝	32⅛	+ ⅛	31⅝
40 Goodrich	16¾	15⅞	16	+ ⅝	15⅞
81 Goodyear T (5)	47½	45¼	45½	— 2⅛	45⅛
2 Gotham Silk Hos	4	4	4	.....	4½
1 Gould Coup A	4⅝	4⅜	4⅝	+ ⅛	4¼
22 Graham Paige	3¾	3½	3⅝	.....	3⅝
7 Granby Con Min (2)	16¼	15¼	16	+ ⅛	16
13 Grand Bil Stores (1a)	20⅝	20	20⅜	+ ⅛	20
9 Grand Union	11½	10⅝	11⅜	+ 1	11
1 Grand Union pf (3)	38	38	38	+ ½	38
2 Granite City Steel (3)	20	19⅜	19⅞	+ 1⅜	19⅛
4 Grant (W T) (1)	27¾	27½	27¾	+ ¾	27
9 Great Nor Ry pf (5)	58⅝	57	58⅝	+ 3	58½
16 Great Nor Iron Ore ctf(2½)	19½	19	19½	+ ⅜	19
14 Great West Sugar	7⅝	7⅜	7⅝	+ ⅛	7⅜
50 Great West Sug pf(7)AS(z)	85⅝	85½	85⅝	+ ⅛	85⅝
5075 Grigsby Grunow AS	2½	2⅜	2⅜	+ ⅛	2⅜
1 Guantanamo Sugar	⅜	⅜	⅜	+ ⅛	¼
1 Gulf Mobile & Nor	19	19	19	— ½	19
6 Gulf States Steel (cash)	17	17	17	.....	16½
H					
5 Hahn Dept St	7½	7⅜	7⅜	+ ⅛	7
1 Hall Print (2)	16½	16½	16½	.....	16¼
8 Harb Walker (2)	39	38	39	+ 1	38½
61 Hartman B	3¾	3¾	3¾	+ ⅛	3½
4 Hayes Body	3⅝	3¼	3⅜	+ ⅛	3½
9 Hershey Choc (5)	88	87	88	+ ¾	87¾
1 Hersh cvt pf (4)	93⅞	93⅞	93⅞	+ 1	93½
21 Houd-Her B	4⅛	4	4⅛	.....	4
16 Houston Oil new	8⅜	7⅝	8¼	+ ⅛	8
45 Houston Oil (10% J)	36¾	35½	35⅝	+ 1½	35½
7 Howe Sound (4) XD	23½	23	23½	+ ⅛	23½
4 Hudson & Man (3½)	38	36⅝	37¾	+ 2	36¾
42 Hudson Mot (3)	24	22⅞	23½	+ 1⅜	23½
46 Hupp Motor	8	7⅝	7⅞	+ ⅜	7¾
I					
25 Illinois Cent (7)	72½	69	70½	+ 1¾	70¼
8 Ill Cent II (4) (z)	2¼	2¼	2¼	.....	2⅜
31 Indian Refin	3⅛	3⅛	3⅛	.....	3⅝
24 Indian Refin ctfs	3¾	3⅜	3⅜	+ ⅛	3⅜
1 Indust Ray (4)	57¾	57⅛	57¼	+ 2¼	52
9 Inger Rand (5b)	180¼	179	179¾	.....	177
3 Inland Stl (4)	64½	62	64½	+ 6¼	64½
21 Inspirat Cop	8⅛	7½	8	+ ⅜	7⅞
27 Insursh (Del) (cash) (.45) XD	5¼	5¼	5¼	.....	5¼
1 Insuransh ct (Md) (.60)	6½	6½	6½	+ ⅜	6⅝
6 Interb Rap Tr	26⅝	25	26⅝	+ ⅜	26½
5 Intercon Rub	2	2	2	.....	2
1 Interlake Ir (cash) (1)	11¼	11¼	11¼	.....	12
8 Internat Agri	3½	3½	3½	— ⅛	3⅝
8 Int Bus Mach (6a)	150	144	150	+ 7	150
12 Int Carrier Ltd (¼)	10	9¾	10	.....	9⅞
1 Int Cement (4)	50¾	50¾	50¾	+ ⅛	50¾
1750 Int Comb E AS	1⅝	1⅜	1⅝	+ ⅛	1⅝
56 Int Harvest (2½)	50	47⅝	50	+ 2¾	49½
4 Int Harvest pf (7)	134	133	133	— 1	132
43 Int Hydro El A (2k)	23	21¾	22½	+ 1⅞	22½
10 Int Match pfc pf (4)	58	56¼	58	+ 3	57½
5 Int Mer M ctfs (2h)	15	15	15	.....	15¼
1411 Int Nick Can (1) AS	15¼	14⅞	15⅛	+ ⅜	15½
10 Int Pap 7% pf (7) AS (z)	26½	26½	26⅛	+ ⅛	25⅝
1 Int Pap & P A	6¼	6¼	6¼	— ⅜	6¼
14 Int Pap & P B	5	3⅞	5	+ 1⅛	5
9 Int Pap & P C	2½	2⅜	2⅜	+ ⅛	2⅜
5 Int Pap & P pf (7)	26½	25½	26	— 1	26
2 Int Print Ink	11	10½	11	+ ⅜	10½
10 Int Print I pf (6) AS (z)	55	55	55	.....	57
300 Int Ry C Am AS (z)	9	9	9	.....	7
130 Int Ry C Am pf (5) AS (z)	47	47	47	+ 1	42
6 Int Salt (3)	37¾	37	37	.....	37
2 Inter Shoe (3)	48¼	48¼	48¼	.....	
1 Int Silver (4)	32	32	32	+ 2	30
30 Int Silver pf (7) AS (z)	72	71½	72	+ 1½	72
24322 Int Tel & Tel (2) AS	19⅞	19½	19⅝	+ ⅜	19⅜
23 Interstate Dept St (2)	18	15¼	18	+ 2⅝	17⅜
120 Int Dept St pf xw (7) AS(z)	60½	60½	60½	+ 1	61
13 Invest Equit	5½	4½	4½	.....	4½
4 Island Crk C (4)	27½	27½	27½	+ 1	27½
J					
5 Jewel Tea (4b)	38¾	38⅛	38¾	+ ½	38¾
13 Johns Manville (3)	55¼	53¾	53⅜	— ½	53¼
1 Jordan Motor	½	½	½	— ⅛	½
K					
1 Kan City Sou (5) XD	34½	34½	34½	+ ¾	34
5 Karstadt Rud (1.03)	6½	6⅜	6½	.....	6½
13 Kayser (J) (2½)	16½	16⅛	16½	+ 1⅜	17
5 Kelly Spring	1¼	1	1	.....	1¼
130 Kelly Sp 8% pf AS (z)	10	10	10	.....	10
13 Kelsey Hay Wh (2)	21½	21½	21⅝	+ ⅛	21½
10 Kelvinator	8⅞	8⅝	8⅞	+ ¼	2¾
40 Kendall pf (6) AS (z)	20½	20	20	— ⅛	20
146 Kennecott (2)	23½	23½	23¼	+ ⅜	23⅛
1 Kimberly Cl (2½)	40½	40½	40½	+ ⅛	39
7 Kolster Rad	1	⅞	1	+ ⅛	⅞
7 Kolster Rad ctfs	⅛	⅜	⅜	.....	¼
750 Kresge (S S) (1.60) AS	26½	26¼	26½	+ ⅜	26⅜
2 Kress (S H) (1a)	45¾	42	45¾	+ 5⅝	44
10 Kresge D S pf AS (z)	32½	32½	32½	— 5	32½
188 Kreug & Toll (1.60)	23¼	21⅞	22⅝	+ ⅛	22⅝
39 Kroger Groc (1)	18⅜	17⅝	18	+ ⅛	17⅝
L					
12 Lambert (8)	79⅝	76¼	78¼	— ¾	78⅛
2 Lee Rub & T	3¼	3¼	3¼	.....	3¼
3 Lehigh Port C (1)	13⅝	13½	13⅝	+ 1⅛	13
1 Lehigh Val R R (3½)	53¾	53¾	53¾	— ¼	51⅜
2 Lehigh Val C	6⅜	6⅜	6⅜	.....	6¼
19 Lehman Corp (3)	54¾	53½	53⅞	+ ⅜	53¾
1880 Libbey O Ford Gl AS	13	10⅞	13	+ 2¼	12¾
30 Ligg & My "B" (4)	85¾	84½	85¾	+ 2½	85
1 Link Belt (2.40)	29½	29½	29½	.....	29
13 Liquid Carb (4)	42	40¾	41¾	+ 1⅛	42
52 Loew's (4b)	47⅜	46	46⅛	— ¼	46⅜
9 Loft	3	2⅞	3	+ ⅛	2⅞
2 Long Bell A	3½	3½	3½	.....	3½
12 Loose Wil Bis (2.90b)	44½	43½	44½	+ 1	43¾
42 Lorillard (P)	11⅞	11½	11⅝	+ ⅛	11½
2 Louisiana Oil	3¾	3⅝	3⅝	+ ⅛	3⅝
6 Louis G & E A (1¾)	27⅜	27⅛	27¼	+ ⅛	27
3 Louisv & Nash (7)	88	88	88	— 1	86
13 Ludlum Steel	11	10¼	11	+ 1	10¾
M					
1 MacAnd & Forb (2.60) XD	21	21	21	+ ½	21
9420 Mack Trucks (4) AS	36½	35	36	+ 1⅜	35½
38 Macy (R H) (2a)	86	83½	85	+ 1	84⅝
14 Mad Sq Gar (.60)	5	5	5	+ ⅛	5

SALES ON STOCK EXCHANGE

Continued from Page 13.

Sales in hundreds.	High	Low	Last	Chg.	Bid
4 Mandel Bros	5	5	5	.....	5
40 Man E Ry gtd (7) AS (a)	53¾	53¼	53¼	.....	51
35 Marine Midl (1.20)	20	18⅞	20	+ 1⅞	18¾
6 Marlin Rock (4¼b)	23	21¼	21½	— 1½	21¼
2 Marmon Mot	5½	5	5½	+ ⅜	5¼
28 Marsh Field (2½)	28¼	25¾	28½	+ 2⅝	28
63 Math Alkali (2)	32⅞	30	31⅝	+ ⅛	30⅞
2400 May Dept St (2a) AS	31	28⅝	31	+ 2⅛	30¾
6 Maytag	5⅛	5	5⅛	+ ⅛	5¾
12 Maytag pf ww (3)	16	15⅞	15⅞	+ ¼	15⅞
10 McCrory St (2) AS (z)	39	39	39	+ 1	40
7 McIntyre Porc (1)	20¾	20½	20⅝	+ ⅛	20⅝
9 McKeesport T (6b)	71¼	70½	71¼	+ 1⅛	70½
4 McKess & Rob (1)	14¼	13⅞	14⅛	+ ⅛	14
1 McKess & Rob pf (3½)	32½	32½	32½	+ 1	32
8 McLellan St	6	6	6	+ 1	6
1 Melville Shoe (2)	29⅞	29⅞	29⅞	+ 2⅞	26
44 Mengel (2)	6⅝	6¼	6¼	+ 1⅛	5⅝
28 Mex Seab Oil	11½	10¾	10¾	+ ⅛	11
13 Miami Cop	7⅞	7⅜	7¾	+ ⅛	7½
3 Mich Steel (2½a)	43½	43½	43½	+ ½	43
35 Mid Cont Pet (2)	13⅞	12¾	13⅝	+ 1⅜	13¾
4 Midland Steel (3)	21¾	21¾	21½	+ 1⅛	21
1 Minn Honey (3¾b)	38	38	38	+ 1	37½
9 Minn Mol Imp	4⅞	4⅝	4⅞	+ ⅛	4½
2 Minn & St L	⅞	⅞	⅞	+ ⅛	⅞
8 Minn St P & S S M	8⅝	8⅜	8½	+ ⅛	8
36 Mo Kans & Tex (3h)	19⅞	18⅞	19⅝	+ 1⅛	19½
2 Mo K & T pf (7)	70	70	70	+ 2	69½
9 Mo Pacic	31⅝	30½	31⅝	+ ⅛	29⅛
10 Mo Pac pf (5)	88	87	87	.....	86
10 Mohawk Cpt	10	10	10	+ ⅛	10
5 Monsanto Ch (1¼a)	21½	20½	21½	+ 1	21
120 Montgomery Ward	16⅝	16	16	+ ⅛	16
10 Mote Met Gau	2⅝	2½	2⅝	+ ⅛	2⅝
2 Motor Prod (2)	29½	29½	29½	.....	28½
10 Motor Wheel (3)	14⅝	14⅝	14⅝	+ ⅛	14½
50 Mullins pf (7) AS (z)	32	28	28	+ 2½	.....
3 Munsingwear (3)	29	27½	29	+ 3	29
31 Murray Corp (2½j)	11¾	11	11¼	+ ⅛	11¼
N					
147 Nash Motors (4)	28¼	26½	27¾	+ 1⅜	27½
10 National Acme (.20)	7	6⅞	7	+ ⅛	6¾
1 Nat Air Trans	6¾	6¾	6¾	— ⅜	6½
6 Nat Bell Hess	3½	3½	3½	+ ⅛	3¼
32 Nat Biscuit (3.30b)	78⅜	77⅜	77⅝	+ ⅛	77½
32 Nat Cash R A (3)	29⅝	28¼	29⅝	+ 1	29
32 Nat Dairy Prod (2.60)	39½	38¾	38¾	+ ⅝	38¾
12 Nat Dept St	4⅛	4	4⅛	+ ¼	4⅛
10 Nat Dept St (1 pf (7) AS(z)	60	60	60	— 2	55
3 Nat Distill (2)	19¾	19½	19½	+ ⅛	19⅛
2 Nat Enam & St	20	19½	20	+ 2	19½
10 Nat Lead pf A (7) AS (z)	135⅝	135⅛	135⅝	— ⅝	135½
20 Nat Lead pf B (6) AS (z)	118	118	118	.....	118
63 Nat Pow & Lt (1)	33⅜	32	32⅝	+ ⅛	32½
1 Nat Radiator	1	1	1	+ ⅛	⅛
3 Nat Steel (2)	43	43	43	+ ⅛	42½
1 Nat Supply (5)	62⅛	62⅛	62⅛	+ ⅛	61½
20 Nat Sup pf (7) AS (z)	107¾	107¾	107¾	+ ⅛	107¼
20 Nat Surety (5)	40	39½	40	+ 2⅛	40
13 National Tea (1)	16⅜	14½	16⅜	+ 2⅜	16⅜
1 Neisner Bros (1.60)	21½	21½	21½	+ 1⅛	20
49 Nev Con Cop (1)	10⅝	10¼	10⅜	+ ⅛	10½
2 Newport Co (2)	17¼	16½	17¼	+ ⅜	17¼
13 Newport Steel	15	13	15	+ 2½	14
3 N Y Air Brake (2.40)	21½	21½	21½	.....	21¼
99 N Y Central (8)	117⅝	114⅛	114⅝	— ⅝	114⅜
1 N Y Ch & St L (6)	73¼	73¼	73¼	— ⅜	73
10 N Y & Harlem (5) AS (z)	170	170	170	+ 2	160
6 N Y Investors (1.20)	10⅜	10¼	10¼	+ ⅛	10⅜
13 N Y N H & H (6)	77	75½	75½	— ⅝	75
4 N Y N H pf (7)	110	110	110	+ ⅛	109
1 N Y Ont & W	5½	5½	5½	+ ⅛	5⅜
1 Norfolk Sou	6	6	6	⅛	5
11 Norfolk & W (12b)	200¼	196¼	197	— 1	196½
162 North Amer (10% jl	65	63¾	63¾	— ¼	63¼
1 North Am pf (3)	53	53	53	.....	53
15 No Am Aviat	4⅞	4½	4¾	+ ⅛	4¾
3 No Am Ed pf (6)	101⅛	101¼	101½	.....	.....
1 No Ger Lloyd (3.43)	29	29	29	+ ⅛	28⅞
21 Northern Pac (5) XD	47⅞	46½	47¾	+ 2⅞	47⅛
2 Norwalk T & R	¾	⅝	⅝	— ⅛	½
O					
33 Ohio Oil (2)	17⅜	16⅞	17⅛	+ ⅜	17⅛
2 Oliver Farm	1¾	1⅝	1¾	.....	1½
3 Oliver F cvt par	3⅜	3	3⅜	+ ⅛	3
4 Oliver F pr pf	19	16¾	19	+ 2⅜	19
14 Omnibus	3¾	3⅝	3⅝	.....	3⅝
2 Omnibus pf (8)	69	69	69	.....	68
23 Otis Elev pf (2½) XD	55	53¾	55	+ 2	54
1 Otis Steel	10⅛	10⅛	10⅛	+ ⅜	9¾
1 Otis Stl pr pf (7)	75	75	75	.....	.....
50 Outlet (4) AS (z)	55	50	50	— 5	45
1 Owens Ill Gl (3)	32⅝	32⅞	32⅛	+ ⅝	32
P					
35 Pacific G & E (2) XD	47	45	47	+ 2	46
27 Pacific Light (3)	51¾	50	50	+ ½	50
10 Pacific Mills AS (z)	17	17	17	+ 1¼	15½
220 Pac T & T (7) AS (z)	117½	116¾	117½	— ½	116½
124 Packard Mot (.60)	8⅝	8¼	8½	+ ¼	8⅜
7 Pan-Am Pet B	31½	30	31½	+ 1¾	31½
2 Panhand P & R	2¾	2¾	2¾	+ ¼	2
134 Param Publix (4)	38⅜	37⅛	37⅝	+ 1	37½
1 Park & Til	5¼	5¼	5¼	.....	5¼
6 Park Utah	1¼	1¼	1¼	— ⅛	1¼
2 Parmelee Tr	3	3	3	.....	1⅜
20 Pathe Exch	1¾	1⅜	1¾	.....	3⅛
2 Pathe Exch A	3⅛	3⅛	3⅛	— ⅛	3
5 Patino Min	11	11	11	.....	11
15 Penick & Ford (1½b)	38¾	37	38	+ 1¼	38¼
17 Penney (J C) (3)	28⅛	28⅛	28⅜	— ⅛	28
7 Penn Dix Cem	3½	2¾	3½	+ ¾	2½
85 Penn R R (4)	57⅝	56¼	56¾	— ⅛	56½
3 Peoples Gas Ch (8)	203	202	202	+ 3½	200
33 Peoples Gas rts	10¼	9⅛	10¼	+ ⅜	10
2 Pere Marq (6)	80¾	76½	76½	— 7¼	76
50 Petro Corp (1½)	6⅞	6¾	6⅞	+ ⅜	8½
15 Phelps Dodge (2)	21	20½	21	+ 1	20
2 Phila Co 6% pf (3)	53	52¾	53	.....	53
1 Phila R C & I	8¼	8	8	+ ⅛	7⅞
325 Phillips Pet (2)	13⅞	13⅛	13⅞	+ ⅛	13¾
10 Phoenix Hos pf (7) AS	70	70	70	.....	70
1 Pierce-Arrow "A" (2)	19	19	19	.....	19
2 Pierce-Arrow pf (8)	60	60	60	+ 4	61
3 Pierce Pet (.10)	1¾	1¾	1¾	.....	1⅞
10 Pierce Oil pf	7¾	7⅝	7⅝	.....	7¾
5 Pills Flour (2)	27½	27	27	+ ⅜	26⅞
6 Pitts Coal	19	18	18	— 1⅛	16
3 Pitt Scr & B (1.40)	14	14	14	.....	13⅜
10 Pitts United pf (7) AS (z)	93½	93½	93½	+ 2	91¾
5 Pitt & W Va (6)	52	52	52	+ ½	51⅞
13 Poor & Co (2)	11	10¼	10⅝	+ ⅛	10½
5 Porto R Am T A (3½)	18½	15½	18½	+ 2½	18½
18 Porto R Am T B	4½	4¼	4½	+ ⅛	4¼
5 Post T & C 7% pf (7)	25	22	25	+ 3½	24
5 Prair Oil & G (2)	14½	14⅜	14⅜	+ 1⅜	14
25 Prair Pipe L (5b)	20	18⅝	20	+ 1½	19
1 Pressed Stl Car pf (7)	36½	36⅛	36½	+ 2½	33
5 Procter & Gam (2.40)	63½	62⅝	62⅝	— ⅛	63½
8 Prod & Ref	2⅜	2½	2½	+ ⅛	2⅜
84 Pub Ser N J (3.40)	75¼	73	74½	+ 1¾	74½
1 Pub Ser N J 8% pf (8)	148	148	148	— 2¾	144½
3 Pub Ser N J 5% pf (5)	95	94⅞	95	+ ⅛	94
3 Pub Ser El & G pf (6)	108	107¾	108	+ ⅜	108
13 Pullman (4)	50½	50	50½	+ ½	50
1 Punta Al Sug	1	1	1	+ ⅛	½
1 Punta Al Sug ctfs	¼	¼	¼	.....	¼
84 Pure Oil	8⅞	8⅛	8⅜	+ ⅛	8¾
110 Pure Oil pf (8) AS (z)	98	96	96	— 3	95
13 Purity Bak (4)	40	39½	39½	+ ¼	39½
R					
251 Radio	12¼	12	12	.....	12
8 Radio pf B (5)	34½	33	34½	+ 2⅞	33½
89 Radio-Keith-O	16½	15⅞	16	+ ⅜	16
14 Railroad Sec (4) XD	60	60	60	+ 2	60
3 Raybestos-Man (2.60)	18	18	18	+ 1	18
1 Reading Co (4)	80	80	80	— ⅜	75
8 Real Silk (3)	27	24	27	+ 4½	27
37 Reming Rand (1.80)	15½	15⅛	15⅜	+ ⅜	15⅛
10 Rem R 2d pf (8) AS (z)	98½	98⅛	98⅛	+ ⅛	98
10 Rensselaer & Sar (8) AS	137	137	137	.....	137
11 Reo Motor (.80)	8⅜	8⅛	8⅛	+ ⅛	8
139 Repub Steel	12½	11⅝	12¼	+ ⅛	12
11 Rep St cv pf	30½	29¾	30	+ 1¼	30
6 Revere C & Br	9⅝	9⅛	9⅜	— ⅜	9
9 Reynolds Met (2)	11¾	11	11¾	+ ⅛	11½
281 Rey Tob B (3)	41	40	40¼	+ ¼	40½
10 Rich Oil Cal	5	5	5	+ ¼	5
10 Rio Gran Oil	5⅛	5⅛	5⅛	+ ⅜	5
5 Ritter Dent (2½)	26	25⅜	26	— ⅛	25½
6 Rossia Ins (2.20)	16¼	15⅛	16⅛	+ ¼	16
8 Royal Dut sh (3.2165h)	38½	37⅞	38¼	+ ⅜	38
3 Rutland pf	23	22½	23	+ 1¼	23
S					
44 Safeway St (5b)	41⅝	40	40⅝	+ 1⅛	40½
30 Safe St 6% pf (6) AS (z)	84	84	84	— 6	84
18 St Jos Lead (2)	25	23½	25	+ 2	24¾
1 St L San Fr (8) (cash)	41	41	41	.....	.....
2 Seab Air pf	1	1	1	— ⅛	⅞
12 Seagrave (.60) XD	5⅝	5⅜	5⅝	— ⅛	5¼
62 Sears Roebuck (2½a)	47	45½	45½	.....	45½
2 Second Nat pf (5)	39	39	39	+ 1½	39
2 Seneca Cop	1½	1½	1½	+ ⅛	1
29 Servel Inc	4⅝	4	4⅛	+ ⅛	4¼
2 Sharon St R	10	9½	10	+ ⅛	9⅝
3 Sharp & Dohme	14	13½	14	+ 1⅛	14
11 Shattuck (F G) (1)	22½	22¼	22⅜	+ ⅛	22¼
112 Sinclair Con (1)	10¼	9⅞	10	+ ⅛	10
10 Skelly Oil (2)	10½	10¼	10⅜	+ ⅛	10½
64 Shell Union	7½	6⅞	7⅜	+ 1¼	7¾
2 Shell Un pf (5½)	57¾	51¾	57¾	+ 1¼	56
4 Shubert Thea	4¾	4½	4¾	+ ⅛	4½
84 Simmons	15½	13½	14⅝	+ 1⅝	14¾
11 Simms Pet (cash)	6½	6	6½	.....	7
10 Sloss S S pf AS	28¾	28⅝	28¾	+ ¼	28¾
22 South Calif Ed (2)	46	43½	46	+ 3	46½
3 South Dair B	4	3¾	3¾	.....	3¾
21 Southern Pac (6)	93¾	93⅝	93¾	+ ⅛	93
16 So P R Sug (1.40)	12¼	11⅝	11¾	.....	11½
10 So P R Sug pf (8) AS (z)	103	103	103	— 2	100½
31 Southern Rail (5)	50¾	49	50¾	+ 4	50½
20 Spald 1st pf (7) AS (z)	111	111	111	— 1	111
53 Sparks With (1)	9¼	8⅝	9	.....	8¾
1 Spencer Kell (.80)	10	10	10	+ 1	9¾
7 Spicer Mfg	11	10⅝	11	+ ⅛	11
7 Spicer pf A (3)	27	26¾	26¾	— ½	26
4 Spiegel May Stern	6¼	6	6⅛	+ 1⅛	6
210 Stand Brands (1.20)	16⅞	16½	16⅝	+ ⅛	16¾
4 Stand Brands pf (7)	118½	118⅛	118⅛	.....	118
4 St Com Tob	3½	3	3½	.....	2¾
40 Stand G & El (3½) XD	59½	57¾	59½	+ 1⅞	59¼
2 Stand G & E pf (4)	57¾	57¾	57¾	+ 1¼	56⅝
6 St Invest	2	1⅞	2	+ ⅛	2
4 St Oil Exp pf (5)	101½	100½	100¾	— ⅝	101
33 St Oil Calif (2½a)	45⅞	45¼	45½	+ 1½	45¼
3 Stand Oil Kan (2)	17	16¾	17	+ ⅜	16¾
273 Stand Oil N J (2b)	48	47	47½	+ ⅜	47¼
1 Starrett (L S) (2)	21¼	21¼	21¼	+ ⅜	20
29 Stone & Web (4)	42½	40¾	41½	+ 1½	41½
40 Studebaker (3)	22¼	21½	21½	+ 1	21½
10 Studebaker pf (7) (z)	116	116	116	.....	116
4 Submar Boat	½	½	½	.....	½
2 Sun Oil (1a)	39⅞	29¼	39⅞	+ ½	39½
7 Superheater (2½)	33½	31½	33½	+ ⅝	33
10 Superior Oil	1	⅝	¾	— ⅛	⅝
5 Superior Steel	5⅜	5⅜	5⅜	.....	6¼
3 Srmington A	5	4⅞	5	+ 1	4½
T					
1 Telautograph (1.40)	17¾	17¾	17¾	+ ½	17¼
3 Tenn Corp (1)	8¼	8¼	8¼	— ⅛	8½
62 Texas Corp (3)	31¾	30⅝	31½	+ 1½	31½
44 Tex Gulf Sul (4)	46⅞	45⅝	46¼	+ 1⅛	48
1 Tex & Pac Ry (5)	88	88	88	.....	85
12 Tex Pac C & O	4⅝	4½	4⅝	— ⅛	4¼
29 Tex Pac L Tr	12⅛	11⅝	11⅞	+ ⅜	11⅝
1 Thatcher (1.80)	13⅞	13⅝	13⅞	+ 1⅛	13
4 Thatch cvt pf (3.60)	35	35	35	+ ⅛	34½
1 The Fair (2.40)	21¼	21¼	21¼	.....	21¼
4 Thermoid	4½	4	4⅛	— ¼	4½
1 Third Ave	6	6	6	+ 1	5¾
7 Third Nat Inv (2h)	17¾	17⅜	17¾	— ⅛	17½
2 Thompson (J R) (3)	25	24⅞	25	+ 1⅛	23½
3 Thompson Prod (2.40)	11	11	11	+ ⅛	10¾
7 Tob Prod A (.95b)	10⅝	10¼	10½	— ⅛	10¼
168 Transamerica (1)	12¾	12⅛	12½	+ ¼	12⅜
46 Tri Cont Corp	6¾	6⅜	6¼	+ ⅛	6¼
11 Tri Cont Corp pf (6)	92¾	92¾	92¾	.....	92¼
2 Trico Prod (2½)	30	29⅞	30	+ 1	29⅝
10 Twin City R T pf (7) AS (z)	44¾	44¾	44¾	— 3	41¼
U					
9 Underwood Ell (5)	52½	51⅝	51⅝	— ⅝	51⅜
1 Union Bag & Paper (cash)	10	10	10	.....	9
11035 Union Carbide (2.60) AS (z)	58⅛	56⅝	57½	+ ½	57
29 Union Oil Cal (2a)	22½	21½	22⅛	+ 1⅛	22
11 Union Pac (10)	183¼	180	180	+ 1	178
1 Union Pac pf (4)	85	85	85	— 1¼	84
9 Union Tank Car (1.60)	25¼	23½	25¼	+ 1¼	25¼
94025 United Aircraft AS	24⅝	23	24	+ 1⅝	23⅞
13 United Aircraft pf (3)	45½	44⅛	45½	+ 2½	45½
2 United Biscuit (2)	33	33	33	+ ⅛	33
20 United Carbon (1)	20¾	19⅜	20½	+ 1⅛	20¼
3 United Cigar	4⅛	4	4⅛	+ ⅛	4
1 United Cigar pf (6) (cash)	61½	61½	61½	.....	61
417 United Corp (½)	17	16¾	16¾	+ 1	16⅝
5 United Corp pf (3)	44½	44½	44½	.....	44½
4 United Elec Coal	3	3	3	+ ⅛	2¾
12 United Fruit (4)	52	51½	51¾	+ ⅛	51¾
14650 United Gas & Im (1.20) AS	28	26⅞	28	+ 1⅜	27¾
3 United Gas & Im pri pf (5)	100¾	100¾	100¾	+ ¾	100¾
2 United Piece Dye (2)	24⅞	24½	24⅞	+ 2⅜	24
23 U S & For Sec	7½	7⅛	7⅜	+ ⅛	7⅜
3 U S Freight (3)	19	18¾	18¾	— 2½	18⅛
38 U S Ind Alcohol (6)	64½	60¼	64½	+ 4¾	64½
3 U S Leather A	7½	7	7	.....	7¼
33 U S Pipe (2) XD	28	27¼	27¼	.....	27
20 U S Real & Im (3)	27¾	26¾	27½	+ 2	26⅝
42 U S Rubber	12½	11⅞	11⅞	— ⅛	11¾
18 U S Rub 1st pf	22¾	21⅛	21⅛	+ ⅜	21
3 U S Smelt & R (1) XD	19	18½	19	+ ¼	18⅛
1 U S Smelt pf (3½) XD	40¾	40¾	40¾	— ⅜	41¼
233 U S Steel (7)	141	138¾	139⅛	+ 1	139⅛
8 U S Steel pf (7)	143¼	142¾	142¾	— ½	142¼
4 U S Tobacco (4)	60	60	60	+ ⅜	59½
2 United St A	5⅝	5⅝	5⅝	+ ⅛	5½
1 Univ Leaf Tob (3)	27½	27½	27½	+ ¼	27¼
200 Un Pic 1 pf (8) AS (z) cash	32	32	32	.....	28
3 Univ Pipe & R	2¼	2¼	2½	+ ¼	2⅛
65 Util P & Lt A (2.15b)	23½	21½	22¼	+ ⅛	22¼
V					
39 Vadsco	¾	¾	¾	.....	¾
200 Vanadium (3)	54⅜	52¼	52⅛	— ⅜	52⅜
9 Virg Car Ch	2	1½	2	+ ⅛	1⅝
1 V C Ch 7% pr pf (7)	68⅛	68⅛	68⅛	— ⅜	68
2 V C Ch 6% ptc pf	11	10½	11	+ 1⅜	10½
10 Va El & P 6% pf (6) AS (z)	100	100	100	.....	98¼
100 Va Ir C & C AS (z)	21	21	21	.....	20½
150 Vulcan Detin (4) AS (z)	43¼	41½	41½	.....	.....
W					
3 Walworth (2)	12	11⅛	12	+ 1½	12
240 Ward Bak A AS (z)	14½	14	14⅛	+ ⅜	14
5 Ward Bak B	3⅝	3¼	3⅜	+ ⅜	3⅜
1 Ward Bak pf cash (7)	45	45	45	.....	45
360 Warner Pict	14	13	13½	+ ½	13⅜
21 Warner Quin	4⅜	4¼	4¼	.....	4⅛
3 Warren Bros (3)	28	27⅜	27½	+ ⅜	27¼
2 Webster Eisen	3	3	3	+ ⅛	3
20 Web Eisen pf (7) AS (z)	60	60	60	.....	60
1 Wes Oil & S pf (4)	54½	54½	54½	+ ⅜	54
30 W Penn El 7% pf (7) AS (z)	103	103	103	— ¼	103
4 West Dairy A (4)	22¾	22½	22½	— ½	22½
18 West Dairy B	5	4¾	5	+ ⅛	5
18 Western Mary	14	13½	13¾	+ ⅜	13¾
1 West Pac pf	26¼	26¼	26½	+ 3½	25½
9 West Un Tel (8)	134	130	133½	+ 6	127
10 Westingh Air (2)	33½	32¾	32¾	+ ⅛	32¾
240 West El & Mfg (5) XD	93¾	90⅝	91¼	.....	91
20 West E&M 1 p(5) AS XD (z)	110½	110½	110½	+ ¾	108¾
1 Weston El Ins (1)	22	22	22	+ ⅜	22
4 Westvaco Chl (2)	21¾	20	21⅜	+ 1⅜	21¾
2 Wextark Radio	3	2⅝	3	+ 1⅛	2
10 Wheel & L Erie pf AS	93	93	93	.....	90
1 White Rk Min Sp (4)	37	37	37	+ 1	37
3 White Sew M	2½	2⅜	2½	+ ⅛	2⅛
1 White Sew M pf	6½	6½	6½	.....	6½
2 Wilcox O & G	7	7	7	— ⅛	6¾
1 Wilcox Rich A (2½)	20½	20½	20½	+ ½	19½
81 Willys Over	5⅝	4⅝	5⅛	+ ⅛	5⅜
3 Willys Over pf (7)	52	50	52	+ 2	52
1 Wilson & Co	2	2	2	+ ⅛	2
1 Wilson pf cash	36½	36½	36½	.....	35
70 Woolworth (2.40)	56½	55⅝	55⅝	+ ⅝	55½
36 Worth P & M	62⅜	60	60	+ ¼	59¼
4 Wrigley Jr (4)	67	66¼	67	+ ½	66
Y					
3 Yale & Towne (2)	26	26	26	+ ½	25⅝
17 Yell Tr & C	9¾	9½	9½	+ ⅛	9⅜
2 Young S & W (3)	22½	22½	22½	— ⅛	21¾
4080 Young Sh & T (5) AS cash	70¼	70¼	70½	.....	70½
Z					
3 Zenith Radio	2¼	2⅛	2⅛	.....	2⅛

Total sales today, 1,935,330 shares; previous day, 3,431,115; week ago, 1,582,338; year ago, closed; two years ago, 5,408,880.
January 1 to date, 810,598,298; year ago, 1,119,769,650; two years ago, 927,496,300.
XD—Ex-dividend. XR—Ex-rights. AS—Actual sales. (a) Plus extra. (b) Including extras. (d) Partly stock. (e) Paid in scrip. (f) Paid last year. (h) Paid so far this year. (j) Payable in stock. (k) Cash or stock. (l) Payable when earned. (z) Unit of trading ten shares.

NEW YORK GRAIN.

New York, Dec. 31 (A.P.).—RYE—Firm: No. 2 Western 43's f. o. b. New York and 44½ c. i. f. export.

BARLEY—Firm: domestic, 56½ c. i. f. New York.

WHEAT—Spot, easy: No. 1 Northern spring c. i. f. New York, 96; No. 2 hard winter f. o. b. New York; nominal; No. 1 Manitoba, do, 86¾; No. 2 mixed and No. 2 amber durum, 85, nominal.

CORN—Spot, firm: No. 2 yellow c. i. f. New York, 82½; No. 3 yellow, do, 80.

OATS—Spot, steady: No. 2 white, 42½@43½.

LARD—Easy: Middle West, 9.00@9.10. Other articles unchanged.

NEW YORK MONEY MARKET.

New York, Dec. 31 (A.P.).—Call money, firm; high, 3½; low, 3; ruling rate, 3½; close, 3 per cent. Time loans, steady; 30 to 90 days, 2½@3; 4-5-6 months, 2½@3. Prime commercial paper, 2½@3. Bankers acceptances unchanged.

Bar silver—31⅛.

RICHMOND LIVE STOCK.

Richmond, Dec. 31 (A.P.).—HOGS—Light, unchanged; shipped-in corn-fed, car lots, top, 8.50; nearby, truck receipts, top, 8.25.

CATTLE—Light; practical veal top, 11.00; some asking to 12.00; cows and steers, steady; cows, 3.50@4.00; steers, common and medium, 5.00@6.00; strictly good, higher; heifers, bulk, 8.50@8.50.

SHEEP—None reported.

LAMBS—Quotable $5.00@8.75; sheep, 2.00@4.00.

Tin Can Industry Sees Big Demands in 1931

New York, Dec. 31 (A.P.).—O. C. Huffman, president of the Continental Can Co., Inc., says his concern will start 1931 with extremely low inventories and improved facilities to meet an anticipated increase in demand for tin containers in 1931.

The industry as a whole, he says, is in excellent shape to start the new season with minimum stocks carried over from last year's pack and a constantly increasing consumption. The industry's combined output for 1930 was about normal despite a decrease in some sections due to the drought.

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Wisconsin Ave. and M Street
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New York Stock Exchange
Boston Stock Exchange
Philadelphia Stock Exchange
Washington Stock Exchange
New York Cotton Exchange
Chicago Board of Trade
American Bankers Association
District Bankers Association
HIBBS BUILDING
WASHINGTON, D. C.

1930 PRICE RANGE OF STOCKS

New York, Dec. 31.—Following is a table of transactions on the New York Stock Exchange during the year 1930. It gives yearly sales, price ranges and net changes from the previous ye ar on stocks listed prior to January 1, 1930:

Sales.	A	High.	Low.	Last.	Change.
1506	Abitibi P & P	42⅛	8	9⅜	— 26¼
315	Abitibi P & P pf (6)	86½	36	39¼	— 33⅜
219	Abraham & Straus	66	21	25	— 21
2350	Abraham & Str pf (7) AS (z)	110⅝	102	102	.....
16080	Adams Express (1.80)	37⅝	14½	16½	— 8¾
7280	Adams Express pf (5) AS (z)	94	80½	82½	— 9½
790	Adams Millis (3)	32	21	22	— 3
150	Addressograph (1⅛a)	34⅜	24	24⅜	.....
2784	Advance Rumely	23¼	2½	2¾	— 8¾
1165	Advance Rumely pf	41¼	10	10¼	— 9¾
1187	Ahumada Lead	1⅜	⅛	⅜	— ⅛
19546	Air Reduction (4⅛b)	156⅝	87½	97	— 27½
2776	Air Way E App (.60)	36	6½	8½	— 12½
226	Ajax Rub	2½	¼	⅝	— 1
270	Ala & Vicks (6) AS (z)	122	116	122	+ 10½
8694	Alaska Juneau (.40)	9½	4½	7¼	— ¾
465	A P W Uap	15½	6	6⅝	— 1⅞
130	Albany & Susq. (1b) AS	290	212	220	+ 1⅜
65409	Alleghany	35¼	5¾	7⅝	— 18½
10	Alleghany & Western (6) AS	117	117	117	+ 10
117	Alleghany pf xw (5½)	94¼	84¼	85½	— 5½
462	Alleghany pf ($40 ww (5½)	99¾	37½	39	.....
97	Alleghany pf $30 ww (5½)	107⅛	38¼	40	.....
11	Allegheny Steel (2.80b)	72	40	40½	.....
960	Alliance Realty (3b) AS	104	60	60	— 40
8699	Al Chem & Dye (6a)	343	170¼	175¼	— 89¾
169	Al Chem & Dye pf (7)	128¾	120½	121½	+ ¼
5574	Allis Ch Mfg (3)	68	31½	33½	— 18½
807	Alpha P Cem (2)	42¼	11½	16	— 14
108	Amal Leather	3½	⅝	⅝	— 2
32	Amal Leather pf	26¼	12	14½	— 5½
5054	Amerada (2)	31½	16½	17⅞	— 3½
1403	Am Agri Chem	10⅜	1⅜	1¾	— 8¼
1402	Am Agri Chem pf	41¾	17½	18	— 8½
1571	Am Bank Note (3b)	97¾	49¼	55	— 22
9810	Am Bank Note pf (3) AS (z)	66	60¼	61½	— 1½
570	Am Beet Sugar	12	2¼	2¾	— 4⅜
6150	Am Beet Sugar pf AS (z)	45	8	10¼	— 24¾
93	Am Bosch Magneto tr	123	114	114	— 4
971	Am Brake Shoe (2.40)	54⅝	30	33	— 12¼
5350	Am Brake Shoe pf (7) AS (z)	128	118	120½	+ ⅝
19543	Am Brown B El	21¾	7¾	8¼	— ¾
190	Am Brown B pf (7) (z)	84	38	50	— 7¼
118354	Am Can (5)	156½	104⅝	110⅛	— 12⅜
281	Am Can pf (7)	150⅝	140¼	148	+ 5½
1695	Am Car & Fdy (6)	82½	24⅜	27½	— 50½
317	Am Car & Fdy pf (7)	116	70	71¼	— 43¼
1315	Am Chain (3)	69⅞	27	32	.....
192	Am Chain pf (7)	101	73⅞	82	— 6
2566	Am Chicle (3b)	51¼	35	39¼	+ 2¼
60	Am Coal Co of Appegh (4) AS	62	28	62	.....
62	Am Colortype (2.40)	42	15½	20	.....
4224	Am Comi Al	39	9	9¼	— 23
323	Am Encaus Til (1)	30⅛	8	10½	— 14¾
1518	Amer Europ	59½	17	18½	— 40¼
3460	Am & For P Pow	101¾	25	28¼	— 67¾
25820	Am & F Pow 6% pf AS	101	73	73	— 22
452	Am & F Pow 7% pf (7)	111½	84	85	— 22½
522	Am & F Pow 2d 7% pf	100¾	63½	65¾	— 28¼
1989	Am Hawai SS (10b)	33⅝	5½	7	— 13
246	Am Hide & Leather	7	1½	1½	— 2⅞
259	Am Hide & Leather pf	34⅞	8½	8½	— 21½
1550	Am Home Prod (4.20)	69¾	46¼	47¾	— 7¾
2125	Am Ice (3)	41⅞	24½	27	— 11⅞
90	Am Ice pf (6)	87½	75	75	— 11
19709	Am Internat (2)	55⅝	16	19¼	— 19
601	Am-La France & F	4	½	¾	— 1⅜
3670	Am-La Fr pf AS (z)	35	7	7	— 28
2989	Am Loco (2)	105	18¼	21	— 80
416	Am Loco pf (7)	118½	68¼	70	— 43¾
1928	Am Mach & F (1.65b)	43	29¾	31¾	.....
340	Am M & F pf xw (7) AS (z)	119¾	112	115¾	+ 6⅜
368	Am Mach & Met	14½	3	3⅜	.....
3046	Am Metal (1)	51½	13½	17	— 29⅜
68	Am Metal 6% pf (6)	116	80	80	— 33
131	Am Nat Gas pf (7) (z)	95	20	23	— 44
3010	Am News (4a) AS (z)	80¼	48½	50	.....
12072	Am Pow & Lt (1a)	119⅜	36⅛	50	— 34⅜
577	Am P & L 6% pf (6)	107	90	94½	— 8⅜
297	Am P & L pf A (3½)	87⅞	74½	74½	— 1
562	Am P & L pf A stp (5)	89½	74¾	74¾	— 5½
30689	Am Rad St San (1)	39¾	15	16	— 15½
2370	Am Rad St S pf (7) AS (z)	148	136¼	141	+ 11
2414	Am Repub	37	5⅛	6½	— 15⅝
12385	Am Roll Mill (2)	100⅞	28	30¾	— 51¾
1469	Am Safety Raz (5)	67⅞	52½	58½	— ½
501	Am Seating	26½	5	7	— 10⅝
1373	Am Ship & Com	3⅜	½	⅝	— ⅝
8740	Am Shipbuild (5)	54½	35	42	.....
17849	Am Smelt & R (4) AS	79½	37⅛	41	— 31¼
340	Am Smelt pf (7)	141	131	131½	— 3¾
224	Am Smelt 2d pf (6)	103⅜	93⅜	93⅜	.....
431	Am Snuff (3¾b)	43⅞	35⅞	38¼	— 6¾
13	Am Snuff pf (6) (z)	112	100½	101½	+ 1
1685	Am Solv & Ch	22½	2	2¾	.....
533	Am Sol & Ch pf	33¼	5¾	7	.....
4107	Am Steel Fdrs (3)	32¼	23½	25½	— 10½
4350	Am Steel Fdrs pf (7) AS (z)	116	110	110	— 2
522	Am Stores (2½b)	58½	36½	38	— 10
1576	Am Sugar Ref (5)	69⅞	39¼	41¾	— 18¾
397	Am Sugar pf (7)	110	95	96	— 8½
2077	Am Sumat Tob	26¾	5	8½	— 11⅜
5460	Am Tel & C (5) AS (z)	27½	15	15	— 11⅝
59606	Am Tel & Tel (9)	274¼	170¾	178⅝	— 44½
1106	Am Tobacco (5)	127	98½	105½	.....
360	Am Tob pf (6)	129	120	125½	+ 4⅜
6356	Am Tob B (5)	130⅛	99¼	106½	.....
219	Am Type Fdrs (8) AT	141¾	95	95	— 31
3220	Am Type Fdrs pf (7) AS (z)	114¾	103½	105½	— ½
16719	Am Wat Wks (3)	134⅞	47⅝	60	— 34½
157	Am Wat Wks 1st pf (6)	108½	98	100	.....
1838	Am Woolen	20¼	5½	6¾	— ½
2740	Am Wool pf	44⅜	15⅝	21¼	+ 1⅝
706	Am Wtg P ctf	9	1⅜	1⅜	— 3⅜
230	Am Wtg P pf	44⅜	10½	11½	— 20½
335	Am Zinc L & S	7⅜	3⅜	4⅞	.....
22	Am Zin L & S pf	28⅜	26¾	27½	.....
81574	Anaconda (2½)	81½	25	30	— 45¼
556	Anacon W & C (1)	53¼	19	22	— 25
2640	Anchor Cap (2.40)	51¾	24	26½	— 8½
56	Anchor Cap pf (6½)	115⅛	93	93	— 6⅜
820	Andes Cop (1)	37¼	10¼	13⅜	— 19⅞
120	Ann Arbor (6) AS	95	95	95	+ 5
120	Ann Arbor pf (5) AS	95	95	95	+ 9
1867	Archer-Dan M (2)	29¼	13½	15½	— 9½
680	Arch-Dan M pf (7) AS (z)	110	100¼	102	— 3
492	Armour Del pf (7)	82½	60	61	— 19
4816	Armour of Ill A	8¼	2¾	3	— 2⅜
5189	Armour of Ill B	4⅜	1½	1⅝	— 1¼
636	Armour of Ill pf (7)	65	25¼	32	— 30
717	Arnold Const	13⅜	3½	3⅝	— 3⅝
76	Artloom	20½	4⅜	5	— 14
1640	Artloom 7% pf (7) AS (z)	100	80	81	— 14
158	Art Metal Con (2) AT	28⅜	20⅝	21½	— 3½
2672	Asso App Ind (4)	46½	20	24	— 12½
6547	Assd Dry Gds (2½)	50½	19	21¾	— 6¾
99	As Dry Gd 1st pf (6)	95¼	85	90	+ 3
73	As Dry Gd 2d pf (7)	100½	81⅞	82	+ 1
54	Asso Oil (2) (z)	51	30	30	— 4½
5721	Atch T & S F (10)	242½	168	178½	— 45½
630	Atchison pf (5)	108⅜	100	102	— ½
620	Atl Coast Line (10b) AS	175½	95¼	100⅝	— 66¾
1175	Atl G & W I (3h)	80⅜	33	34	— 41¼
288	Atl G & W I pf (5)	65¼	48	49	— 12
21993	Atl Ref (2b)	51⅜	16⅝	18	— 20
1409	Atlas Pow (4)	106	42	45	— 38½
4860	Atlas Pow pf (6) (z) AS	106	97	98	— 2
2307	Atlas Stores (1a)	97	2¾	7¾	.....
162	Atlas Thek	8½	2½	3	— 3¼
14962	Auburn Auto (4a)	263¾	60⅜	106½	— 93½
682	Austin Nich	7	1⅜	1⅜	— 2⅜
6250	Austin Nich pf A (3) (z) AS	30	15	20	.....
151	Austin Cred An (3.32)	60	51	31¾	— 3¼
1154	Autosales	10⅜	⅜	⅜	— 5⅝
93	Autosales pf	25	½	1	— 16
2984	Auto St Ras A (3)	81⅜	37	68½	+ 33
8282	Aviation Corp	9⅝	2⅜	3	— 2¾
	B				
23190	Baldwin Loc (1⅝)	38	19¼	21½	— 9¾
15356	Baldwin Loc pf (7) AS	116	84	88¾	— 27¾
7570	Balto & Ohio (7)	122⅝	55⅜	60½	— 47⅜
316	Balto & O pf (4)	84⅝	70¼	72½	— 7½
7430	Bamberger pf (6½) AS (z)	110½	103	103	— 4⅞
1340	Bang & Ar (2½)	64½	50¼	54	— 10
2590	Bang & Ar pf (7) AS (z)	116¼	106½	107½	— 4½
24080	Barker Bros (2) AS	20¾	8	9	— 8
2090	Barker Bros pf (6½) AS (z)	91	58	58½	— 14½
64	Barnet Leath	7½	⅜	½	— 2¾
100	Barnet Leath pf AS	45	45	45	.....
18107	Barnsdall A (2)	34	8⅝	11½	— 12⅝
10780	Bayuk Cigar (3) AS (z)	48	23	25	— 36½
20	Bayuk 1st pf (7) (z)	101	82	86	— 12
1028	Beatrice Cr (4)	92	82	84½	— 12½
181	Beatrice C pf (7)	109½	101¾	104	+ ¼
630	Beech Creek R R (2) AS	41½	35	40	— 3½
496	Beech-Nut P (3)	70¼	46¾	48½	— 11½
619	Belding Hem	6¾	2½	2½	— 2½
175	Belg N Ry ptc pf (5.51b)	85½	78¼	77½	— 2⅞
18600	Bendix Aviation (1)	37⅝	14¼	17	— 18⅜
2121	Best & Co (2)	56¼	30⅝	33½	+ 1½
44264	Bethlehem Ste (9)	110¼	47⅜	50½	— 44½
906	Beth Stl 7% pf (7)	134	112⅝	114¾	— 8½
169	Blaw Knox (1½)	41½	23	24	—
9970	Bloomingdale AS (z)	29¼	16½	16¾	— 6

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Sales.		High.	Low.	Last.	Change.
1700	Bloomingdale pf (7) AS (z)	104	95	95⅝	— 4⅛
2820	Blumenthal pf (7) (z) AS	90	74	80	— 2
2826	Bohn Alum (1½)	60	15¾	22	— 21½
134	Bon Ami (5b)	78	59½	60	— 10½
247	Booth Fish	5	1	1¼	— 2½
144	Booth F 1st pf	33½	5½	5⅝	— 19¾
19605	Borden (3a)	90⅞	60½	69⅝	+ 2½
7574	Borg-Warner (1)	50½	15	21	— 13
132	Boston & Maine (4)	112	44	67	— 33
103	Botany C M "A"	5	¾	1⅜	— 1⅜
36144	Briggs Mfg (1.62½b)	25⅝	12½	17¾	+ 1⅜
335	Briggs & Strat (2)	35½	15¼	16	— 4½
143	Brit Emp St	4	1⅜	1⅝	— ⅛
1270	Br Emp St 1st pf AS (z)	41	24½	32¼	+ 8¾
156	Br Emp St 2d pf	8½	3	3	— 1⅜
2935	Brockway Motor	22¼	1⅜	1⅞	— 14⅜
4060	Brock Mot pf AS (z)	85	13	13¼	— 58
1	Brooklyn Edison	370	370	370	— 4½
6678	Bklyn-Man Tr (4)	78⅝	55⅛	61⅛	— 3⅝
449	Bklyn-M Tr pf (6)	98⅜	63	87½	+ 5
680	Bklyn & Qu Tr	15⅞	6⅛	8	— 2⅛
223	Bklyn & Q T pf (5)	66½	53	53	+ 1
5330	Bklyn Un Gas (5)	178¼	98½	102¾	— 36⅝
1085	Brown Shoe (3)	42	33¾	36	— 5⅞
850	Browne Sh pf (7) AS (z)	120	113½	117¾	+ 3¼
3690	Brunswick Bal AT	30⅝	10	10	— 9½
2810	Bruns T & Ry	33⅝	5¼	5⅝	— 8⅞
2233	Bucyrus-Erie (1)	31½	11½	14½	— 8¼
1399	Bucy-E cvt pf (2½)	43	21	26½	— 7¾
4250	Bucy-E 7% pf (7) AS (z)	117	107¾	110¾	+ 3
4447	Budd Mfg	16⅜	3	4	— 6⅞
1060	Budd Mfg pf AS	68	52	52	.....
8230	Budd Wheel (1)	14⅝	6¾	9	+ ⅜
40	Buff R & P AS (z)	99¼	89½	99¼	+ 25¼
20	Buff R & P pf AS	95	95	95	— 5
1060	Buff & Sus pf (4) AS (z)	90	75	89½	+ 15½
7440	Buff & Sus AS	89½	71	89½	+ 24½
8316	Bullard Co	74	9⅞	12	— 19¾
121	Bull & Sus cts	89⅜	77	89⅜	.....
5754	Bulova Watch (3)	43	8½	10⅞	— 17⅜
4760	Buff & Sus pf cts AS	91¼	84	89½	.....
351	Burns Bros "A" (8)	110½	25½	35	— 64⅞
615	Burns Bros "B"	35	3	4	— 24
2080	Burns Bros pf (7) AS (z)	100	71¾	77	— 19
8316	Burr Ad Mach (1)	51⅞	18⅝	24½	— 22½
1724	Bush Term (2½)	48½	21½	24	— 9⅝
3280	Bush Ter 7% deb (7) AS (z)	110	97	102	.....
8190	Bush Ter Bl pf (7) AS (z)	118	107	108½	— 1⅜
1401	Butte Cop & Z AT	4¼	1¼	1⅜	— 1⅜
662	Butte & Sup M	5¼	⅞	⅞	— 4⅛
1181	Butterick	29⅜	10	16	— 2
18694	Byers Co	112⅜	23½	39⅜	— 52⅜
1930	Byers pf (7) AS (z)	114	106	106	— 3
1450	Calif Pack (4)	77½	41¼	42½	— 25
890	Calif Petro AS	35	21	21	— 7
1200	Callahan Z Ld	2½	⅝	¾	— ⅛
3659	Calumet & Ariz	89⅞	28⅝	35	— 48½
5113	Calumet & Hec	33⅜	7⅜	8	— 21⅜
1450	Campbell Wy (2)	30	10	11⅝	— 7½
11657	Canada D G Ale (3)	75⅜	30½	35	— 31⅜
1280	Canada Sou Ry (3) AS (z)	65¼	56	58	+ 2½
8915	Canad Pac (2½)	52¼	35¼	39½	—
8239	Cannon Mills (1.60)	34¼	16½	17	— 11
751	Cap Admin A	28¾	7½	8¾	— 12¾
2258	Cap Adm pf A (3)	42	29½	30	.....
1690	Caro Clin & O (4) AS (z)	96	78½	85	— ¼
2540	Caro C & O stp (5) AS (z)	105	92	100	+ 3½
40148	Case (J I) (6)	362¾	83½	89¾	— 109⅝
7050	Case (J I) pf (7) AS (z)	132	113	113	— 8¾
6237	Caterpil Tr (4B)	79¾	22	27	— 30
284	Cavanagh Dob	13⅝	1½	2½	— 5⅜
3975	Cavan Dob pf	75	24	24	— 38½
333	Celanese	20⅜	9½	13	.....
10316	Celotex Co	60	3	5⅞	— 30½
311	Celotex ctfs	12	3	4	.....
15400	Celotex Co pf AS (z)	84⅞	17¼	19	— 53
747	Central Ag (1½)	30½	18	19¼	— 7½
285	Cent R R N J (12B)	315	189¾	194	— 83
540	Century Rib M	8¼	2¼	2¼	— 1
1580	Cent Rib M pf (7) AS (z)	69¼	51	54	+ 3¾
4571	Cerro de Pas (4)	65⅝	21	23½	— 40
1428	Certain-teed	15⅞	2	2	— 11
13720	Cert-teed 7% pf AS	45⅛	6⅜	8½	— 37⅝
14802	Checker Cab (1.80)	67⅞	14⅜	18¾	— 18⅜
6974	Ches & Ohio (2½)	51⅜	32¾	40½	—
100	Ches & Ohio pf (6½) AS	235	236	235	+ 19
4529	Ches Corp (3)	82½	32¼	40	— 24¾
1717	Chic & Alton	10	⅝	1	— 3⅜
100	Chic & Alton pf cts AS	3	3	3	.....
1803	Chic & Alt pf	10⅜	¼	⅝	— 4¾
451	Chic & E Ill pf	53½	29	29	— 7⅞
71	Chic & E Ill	28	14¾	21¾	+ 6⅜
5201	Chic Gt West	17¾	4¾	6½	— 8
5099	Chic Gt W pf	52⅜	12	18¾	— 19½
360	Chic I & L pf (4) (z) AS	71	65⅜	68½	+ 2¾
5990	Chi M St P & P	26⅜	4½	5½	— 19½
14301	Chi M St P & P pf	46¼	7¾	9¾	— 33¼
3787	Chic & N W (4h)	89⅛	28½	34½	— 50½
77	Chic & N W pf (7)	140¾	101	101	— 38
3289	Chic Pneu T	37	7⅝	10½	— 14
292	Chi Pneu T pf (3½)	55⅞	22½	23¾	— 27½
2441	Chi Rk Is & P	125⅛	45¼	48¾	— 65⅜
258	C R I & P 6% pf (6)	104⅛	81	81¾	— 18⅜
202	C R I & P 7% pf (7)	110⅜	92	93	— 13
140	Chi St P Mil & Omaha AS	56	30	30	— 26
10790	Chic Yell Cab (3) (z) AS	32	20½	22⅞	— 3⅜
110	Chi St P Mil & Omaha pfd AS	95	70	70	.....
820	Chick Cot Oil	32½	10½	10⅝	— 14¾
3824	Childs Co (2.40)	67⅝	22⅝	25¼	— 32¼
2210	Chile Copper (2) AS	65	19	19	— 41
68346	Chrysler (1)	43	14⅛	16⅜	— 30½
2	Christie Brown (1.20)	126½	125	126½	+ 1½
924	City Ice & F (3.60)	49	32⅜	36	— 8⅜
8770	City I & F pf (6½) (z) AS	98⅜	79	80	— 19
630	City Investing (10a) AS	175	140	160	— 12½
5554	City Stores (½)	13¼	2½	3⅛	— 7
3290	City Stor "A" (3½) (z) AS	42	20	20	— 22
291	Clark Equip (2)	44½	15½	16⅜	— 17⅛
840	C C C & St L pf (5) (z) AS	109½	98	103	— 2
80	C C C & St L (8) AS	245	240	245	+ 20
1150	Clev & Pitts (3½) (z) AS	80	70½	77	+ 2¾
1106	Clev & Pitts Spec (2) AS	45	42½	44	+ 1¾
533	Cluett Pea (3)	60	21	23½	— 13
3417	Cluett Pea pf (7) (z) AS	105	91¼	98	+ 7
7241	Coca Cola (6)	191½	133¾	146	+ 12½
10	Coca Cola Inter A	348	348	348	+ 4
563	Coca Cola A (3)	52⅝	48½	50⅝	+ 1½
1295	Colgate-Palm (2½)	64⅞	44	47¾	—
102	Colgate Palm Peet pfd	104	97	103	.....
3723	Coll & Alk	35¼	12	14¾	— ½
128	Coll & Alk pf (7)	92	73	73	+ 1
1166	Col Beacon	20⅜	8¾	9½	.....
8168	Col Fuel & Ir (1)	77	18⅝	21½	— 15⅜
300	Col F & Ir pf (6) (z) AS	135½	100	106	— 21
173	Col & South (3)	95	40½	40½	— 48½
4940	Col & So 1st pf (4) (z) AS	80	65⅜	65⅜	— 5½
1610	Col & So 2d pf (4) (z) AS	75	60	67	— ½
72847	Colum G & E (2)	87	30⅝	34⅝	— 40⅜
662	Col G & E pf A (6)	110	99	101¼	— 4½
63	Col G & E pf B (5)	100	91	92½	+ 1½
81377	Colum Graph (.75h)	37⅜	7¼	8⅝	— 19⅜
10330	Colum Carb (6b)	100	85½	77	— 99
2462	Coml Credit (2)	40⅝	15¼	20	— 3½
1409	Com Cred "A" (3)	44⅜	30½	34	+ 1⅜
13080	Com Cr 6½% pfww(6½)(z)AS	95½	76¼	83	+ 7
3150	Com Cr 6½% pfxw(6½)(z)AS	95	77½	86	+ 10
5230	Com Cr 7% pf (7¾) (z) AS	26½	20½	23½	+ ½
7570	Com Cr pf B (2) (z) AS	27½	20½	24½	+ 1½
4778	Com Invest Tr (1.60a)	55	21¾	26¾	— 12⅝
339	Com Inv Tr cv pf (6k)	87	80	83	.....
3333	Com Inv Tr war	23¼	4	4	— 6½
53	Com Inv Tr war stpd	6	2½	3	.....
1100	Com Inv Tr 7% pf (7) (z) AS	109½	99	101½	+ 2½
123	Com Inv Tr 6½% pf (6½)	102½	89	102	+ 12
59570	Coml Solv (1a)	38	14	15½	— 15⅜
97023	Com'wlth So (.60)	20½	7½	8¼	— 5¼
2657	Com'wlth So pf (6)	104¾	86½	91¼	.....
286	Cpnde Nast (2)	57	31½	32	— 14
5098	Congoleum Na	19¾	6¼	6⅞	— 7⅜
832	Congress Cig (4)	54⅝	18¼	21	— 26⅝
100	Conn Ry & Lt (4½) (z) AS	73	71⅜	73	+ 9¼
1024	Consol Cigar (5)	59⅜	24½	26	— 18⅜
2810	Consol Cig pf (7) (z) AS	93⅞	53	63	— 13
13660	Cons Cig 6½% pf (6½) (z) AS	80	53	55	— 14½
1790	Cons Cig 6½% pfd(6.50)xwarAS	77	53	55	— 14½
3919	Cons Film (2)	27⅜	7⅝	9½	— 7½
3135	Cons Film pf (2)	28¼	12½	15¼	— 3½
97110	Consol Gas	136⅞	78¼	84	— 16¼
1558	Consol Gas pf (5)	105½	99½	102½	+ 2½
881	Cons R R Cu pf (6)	62	30	34	— 16½
2466	Consol Text	2	⅛	⅜	— ⅛
2571	Container A (1.20)	22½	5⅛	7	— 5¼
1312	Container B	8½	2	2⅛	— 1¼
7961	Cont Baking A	52½	16¾	17½	— 27½
7357	Cont Bak B	7	2	2⅛	— 4⅜
1156	Cont Baking pf (8)	94½	62	64½	— 24½
14125	Conti Can (2½)	71¾	43½	58	— 3⅜
9078	Cont Diam Fib (1)	37⅜	9¾	10½	— 20½
3221	Conti Ins (2.40)	77⅞	37¼	41¾	— 18
4320	Conti Mot	8¼	2¼	2⅜	— 3⅜
23059	Conti Oil Del	30½	7¾	9¼	— 14⅝
4719	Conti Shares (1)	40⅜	8½	8½	— 22½
12425	Corn Prod (3½b)	111⅛	86	78	— 14½
11650	Corn Prod pf (7) AS (z)	151½	140	148¾	+ 7⅝
8379	Coty	33	7⅛	9¾	— 15

Suspended Stock Firm Reinstated by Exchange

New York, Dec. 31 (A.P.).—The board of governors of the New York Stock Exchange today reinstated one of the five firms which had been suspended during 1930 for insolvency.

The reinstatement was of Norris B. Henrotin, floor member of J. A. Sisto & Co., which was suspended in October. A few weeks ago it was announced that the firm had arranged a settlement with its creditors, and would seek to resume business. The suspension of the Sisto firm was regarded in Wall street as the first serious stock exchange casualty from the Bear market, which started with the crash in 1929.

BALTIMORE SECURITIES.

Baltimore, Dec. 31 (A.P.).—Closing prices:

Allied Chem. & Dye	181
Arundel Corporation	37¼
Berliner Joyce Alf Co	2
Black & Decker	10¼
Consolidation Coal	1⅛
Fidelity & Deposit	129
Fidelity & Guar. Fire	22
Fin. Co. of Am. com. A	10½
First National Bank	61
Hudson Motors	22⅞
Maryland Casualty	23½
Monongah Pw. 7% pf	25
New Amsterdam Cas	31⅜
U. S. Fidelity & Guar	25¼
Wash. Bal. & An. Ry. pfd	½
West. Md. Dairy pf	92½
Balto. City 4s. 1961 S. L.	100
Finance Co. of Am. 6½s	97½

FOREIGN MONEY MARKET.

Paris, Dec. 31 (A.P.).—Prices moved irregularly on the bourse.

Three per cent rentes, 85 francs 40 centimes. Five per cent loan, 101 francs 40 centimes.

Exchange on London, 123 francs 85 centimes. The dollar was quoted at 25 francs 46½ centimes.

London, Dec. 31 (A.P.).—Bar silver, 14 7-16d per ounce. Money, 3½ per cent. Discount rates, short bills, 2 5-16@2⅜ per cent. Three months, 2 5-16 per cent.

EDMONDS BUILDING
917 15th St. N.W.
Opposite McPherson

CAPITAL BUSINESS REPORTED AS GOOD

Lower Prices Have Increased Transactions in Stores, Lansburgh Says.

SEES SALES AS GAINING

By MARK LANSBURGH,
(President Merchants and Manufacturers Association).

Not so long ago the so-called cry of business was "curb extravagance;" now it is "curb unwarranted thrift," and whatever the cause, whether it be the stimulus of the "buy now" movement or in spite of it, the fact remains that business generally among the merchants of Washington has been good.

Prices lowered from 10 to 25 per cent have increased the purchasing power of the dollar to a degree that was welcomed by the public. It was interesting to note that in some stores the consumer-demand was for identical merchandise at the greatly lowered price, while in other stores the public wanted to pay the same unit price to which they have been accustomed, although they received a much superior article than they had been able to buy a year ago.

Due to the greatly increased number of transactions caused by lowered prices generally, the stores were able to use more fall and Christmas help than last year, and the merchants were thus happy to aid in the unemployment situation which, while an issue, is fortunately less in Washington than in the industrial centers.

The Federal Reserve figures for Washington show that the dollar-volume of store business in Washington was nearly normal, but I am sure that the actual number of transactions were increased. I believe that the "depression," so far as Washington is concerned, was a psychological one rather than one in fact; incomes generally in Washington have not decreased and most of the people have never stopped buying. I can see no reason why business in Washington should not go forward, if the stores apply the knowledge gained from the lessons of the past year, to better management, better direction and better execution.

We in Washington, because of our stabilized governmental pay roll and other factors, are in an enviable condition and as I look ahead into 1931 I can not see anything but slowly increasing sales volume even though there may be some reaction right after the first of the year, which slack will be taken up as Easter approaches.

Railroads Push Better Business

Managements Are Using Best Talents to Aid, Holden Says.

By HALE HOLDEN
(Chairman Executive Committee Southern Pacific Co.)

New York, Dec. 31 (A.P.).—The general depression of the past year has adversely affected the railroads as well as other lines of business.

Railroad managements, however, are adopting measures to meet their prob ems in the most effective way possible. They are determined to use their best talents and energies in preserving their properties to fulfill the high functions for which they were intended, believing that they will demonstrate with the passing of time their record as one of real operating achievement in economy, practical management and a contribution to the betterment of general economic conditions.

The present situation is not entirely dissimilar to past stresses, when the resourcefulness, courage and vision of the American people succeeded in extricating themselves from their difficulties.

BALTIMORE LIVE STOCK.

Special to The Washington Post.

Baltimore (Union Stock Yards, Claremont), Dec. 31.—CATTLE—Receipts, 100 head; market, steady; steers, medium to good, 9.00@10.00; fair to medium, 7.50@8.50; plain to fair, 6.25@7.25; common to plain, 5.00@6.00; bulls, medium to good, 5.50@6.00; fair to medium, 5.00@5.50; plain to fair, $4.50@5.00; common to plain, 4.00@4.50; cows, good to choice, 5.50@6.00; medium to good, 4.75@5.25; fair to medium, 4.00@4.50; plain to fair, 3.00@4.00; common to plain, 2.00@3.00; heifers, good to choice, 8.00@8.50; medium to good, 7.25@7.75; fair to medium, 6.25@7.00; plain to fair, 5.50@6.00; common to plain, 4.50@5.25; fresh cows and springers, 40.00@80.00.

SHEEP AND LAMBS—Receipts, 50 head; market, steady; sheep, 1.50@4.00; lambs, 4.50@9.25.

HOGS—Receipts, 500 head; market, lower; lights, 8.90@9.15; heavies, 8.00@8.50; mediums, 8.80@9.05; roughs, 6.75@7.50; light pigs, 8.50@8.90; pigs, 8.75@9.15; Ohio hogs, 10 cents higher than quotations.

CALVES—Receipts, 25 head; market, steady; calves, 5.00@13.00.

Stock yards will be closed tomorrow.

TREASURY CERTIFICATES.

(Reported by J. & W. Seligman & Co.)

Rate	Maturity	Bid	Offer
1¼s	Dec. 15, 1931	100	100 2-32
1¼s	June 15, 1931	100 1-32	100 3-32
3½s	June 15, 1931	100 30-32	100 22-32
3½s	Sept. 15, 1931	100 16-32	100 18-32
3½s	Mar. 15, 1932	100 12-32	100 14-32
3½s	Sept. 15, 1932	100 12-32	100 14-32
3¼s	Dec. 15, 1932	101 18-32	101 20-32

1930 PRICE RANGE OF STOCKS

Continued from Page 18.

Sales.		High.	Low.	Last.	Change.
1905	Cream of Wh (2¼b)	26⅝	25½	26	+ 3½
530	Crex Carpet	29⅛	9	15⅝	+ 4⅝
1982	Crosley Rad	22	3¾	4½	— 13¾
1191	Crown Cork (2.40a)	39⅝	31	32½	— 7⅛
45	Crown Cork pf (2.70)	36	30½	32⅝	
820	Crown W P 1st pf (7) AS (z)	98½	68¾	68¾	— 24½
450	Crown Zeller (1)	18½	4¾	4¾	— 13¼
1882	Crucible Stl (5)	93⅝	80½	81	— 28⅝
10690	Crucible Stl pf (7) AS (z)	117	101½	104½	— 4½
850	Cuba Cane Pr	3	1	1½	
360	Cuba Co	19⅛	2¾	2¾	— 6⅞
2000	Cuba R R pf (6) AS (z)	70	33	38	— 22
1150	Cuban Am Sug	9	2	2⅝	— 4⅝
7000	Cuban Am 6 pf AS (z)	65⅝	25	25	— 34⅜
698	Cuban Dom Sug	2⅛	⅛	1	— 2⅛
801	Cudahy Pack (4)	48	38⅝	40½	— 7
498	Curtis Pub (6⅓b)	126⅛	85	99	— 25⅝
431	Curtis Pub pf (7)	121⅛	112	114	— 1
44782	Curtiss Wright	14⅞	1⅝	2⅝	— 4⅝
7777	Curtiss Wr A	19⅞	3	4	— 10⅝
2080	Cushman 7% pf (7) AS (z)	120	98	100	— 10
920	Cushman 8% pf (8) AS (z)	111	97	97	— 7
1844	Culler Ham (3½)	90⅛	39	40	— 42
	D				
4566	Davison Chem	43⅝	10	14⅞	— 14⅜
133	Debenhams Sec (.70)	30	9½	9½	— 11⅞
400	Deere & Co pf (1.40)	24½	20	20⅝	
1611	Del & Hud (9)	181	130⅛	136½	— 25
2657	Del Lack & W (6)	153	89⅝	82½	— 58½
573	Den & R G W pf	80	25⅜	27½	— 32½
830	De Beers Mine (.05)	14	8¾	8¾	— 5⅜
1371	Detroit Ed (3)	235⅝	161	182½	— 21½
90	Detroit Hillside & S W (4) AS	86½	66½	80	+ 12¾
787	Devoe & Ray A (1.20)	43¾	11½	11⅝	— 21⅜
110	Detroit Mackinac AS	40	20¾	20¾	— 24⅜
1800	Devoe & R pf (7) AS (z)	114⅜	99	103½	— 3½
400	Detroit Mackinac pf AS	60	12	12	— 48
1328	Diamond Mat (8)	254½	139	212½	+ 77⅜
126	Diamond Mat ctfs (8)	219	190	210	
1497	Dome Mines (1)	10⅜	6¾	8⅞	+ 2½
1518	Dominion St (1.20)	30⅝	12	14½	— 5½
11635	Drug Inc (4)	87⅜	57⅜	62½	— 16½
36	Dul S S & At	3	⅜	⅜	— 1⅝
15	Dul S S & A pf	3	¾	¾	— 1⅝
2533	Dunhill Int (1)	43½	5	5	— 32
142	Duplan Silk (1)	19	13	14½	— ⅞
3260	Duplan S pf (8) AS (z)	145¼	80½	86¾	— 30¼
38835	Du Pont de Nem (4)	123	114½	121½	+ 5¼
467	Du Pont deb (6)	103⅝	100	101½	+ 1½
178	Duq Lt 1st pf (5)	37⅛	23	23	— 23½
3875	Durham Hos pf AS (z)				
	E				
300	Eastern Roll	25½	8¼	6¼	— 13¾
18061	Eastman Kod (8b)	255¼	142½	147	— 30½
2220	Eastman Kod pf (6) AS (z)	134	120⅝	123⅞	+ 2½
4707	Eaton Ax & S (3)	37¼	11⅝	13⅝	— 13½
386	Edmason Sch	10⅞	2½	3½	— 5⅜
244	Elting Sch pf	62	35	35	— 10
104800	Elec Auto L (6)	114⅝	33	53	— 32
2670	Elec Auto L pf (7) AS (z)	110⅝	103½	110	+ 4
2280	Elec Boat	9¾	2¼	2½	— 1⅝
102552	El Pow & Lgt (1)	103½	34⅜	39	— 13⅝
525	El P & L 6% pf (6)	102	84⅝	86	
561	El P & L pf (7)	113	99	100	— 7
610	El P & L 7¼ pd (4.20) AS	183	109	109	— 30
1695	Elec Stor B (5)	79¼	47½	50	— 22
120	El P & L full pd (7) AS	134¼	134¼	134¼	
91	Elk Horn Coal	5½	½	½	— 4⅝
4650	Elk Horn C pf (2) AS	14	2	2	— 10½
244	Emerson Br A	7⅞	7⅝	7⅝	— 2⅝
11	Emerson Br B	3	½	½	— 1½
3600	Emporium Cap AS (z)	20½	6	6	— 11½
451	Endicott John (5)	59⅜	36⅛	37	— 17
68	End John pf (7)	116	107½	114	+ 5
5168	Eng Pub Ser (2.40)	66	36⅞	43½	+ 2⅝
277	Eng P S 5% pf (5)	107½	80⅝	80⅝	— 13⅜
297	Eng P S 5½% pf (5½)	104⅛	89⅛	89⅝	— 4½
1451	Equit Office Bds (2½)	50¾	31⅜	31⅝	— 8¼
11726	Erie R R	63⅜	22⅛	28	— 28½
964	Erie 1st pf (4)	67⅛	27	37⅝	— 24½
265	Erie 2nd pf (4)	62½	25	31	— 28
256	Erie & Pitts (3½) AS	85⅝	63½	65⅛	+ 3⅝
2236	Eureka Vac Cl	43⅝	6⅝	8½	— 28
1810	Evans Auto L	30⅝	4	4¼	— 17⅞
14080	Exchange Buff (1½) AS (z)	27½	21⅜	23⅝	+ 1½
	F				
232	Fairbanks	9⅛	1⅝	1⅝	— 6¼
11810	Fairbanks pf AS (z)	39¾	3½	3⅝	— 18½
2081	Fairbanks Mor (1.60)	30½	19⅝	22¼	— 12½
2000	Fairbanks M pf (7) AS	111½	102	103½	+ 2
849	Fash Park As	27¼	2	2⅞	— 23½
8720	Fash Park pf AS (z)	80	13⅜	14½	— 58½
703	Fed Lt (1½a)	90¼	43¾	43¾	— 16¾
2840	Fed Lt & T pf (6) AS (z)	98¾	85	88	— 7
40	Fed Min & Sm	185	80	90	— 85
117	Fed M & Sm pf (7)	100½	85	85	— 12½
694	Federal Mot (.80)	12½	5½	6	— 2⅝
135	Fed Screw (1)	25½	10	12	
2692	Federal Wat S (2.40k)	43	17½	22	— 10½
2022	Federated D St	38	13⅜	16	— 15⅜
1588	Fid P Fire Ins (2.60)	59¾	42½	46	— 17
4610	Fifth Ave Bus (.64) AS (z)	10½	6⅞	6⅞	— 1⅜
5220	Filene's Sons AS (z)	40½	16	16	— 16
6850	Filene's Sons pf (6½) AS	100¾	89	89	— 1
1330	Firestone T & R (1)	32⅛	15⅜	17⅜	— 8⅛
1749	Firest T & R pf (6)	87½	53⅜	58½	— 27½
4061	First Nat St (2½)	61⅞	38⅝	40⅛	— 13½
6833	Fisk Rubber	5⅝	⅛	⅜	— 2⅝
47100	Fisk R 1st pf AS (z)	21	1½	1½	— 11½
22240	Fisk R 1st pf cvt AS	21¾	1¼	2	— 8
306	Florsheim Sh A (3)	52½	30	33	— 10
49	Florsh Sh pf (6)	100½	94	94	— 3½
531	Follansbee (1)	30⅝	12	12⅝	— 25⅛
12126	Foster Wheel (2)	104½	37½	42½	— 20½
4	Foster Wheel pf (7)	210	117	117	+ 2
938	Foundation	28¾	3½	4	— 11⅜
2243	Fourth N Inv	50	18¾	21½	
131259	Fox Film A (4)	57⅞	16⅜	27½	+ 5½
1740	Frank Sim pf (7) AS (z)	99	76	76	— 20½
13615	Freeport Tex (4)	55½	24½	29¼	— 9½
4850	Fuller pr pf (6) AS (z)	95½	75	75	— 19
3010	Fuller 2nd pf (6) AS	86	60	62	
	G				
923	Gabriel A	11¾	2½	3	— 3
22290	Gamewell (5) AS	80	50	51½	— 18½
1224	Gardner Mot	7⅜	1	1¼	— 2½
2154	Gen Am Invest	16½	3½	4⅜	
267	Gen Am Invest pf (6)	105	74	80	
41395	Gen Am Tank (4a)	111⅞	53½	59½	— 40
8910	Gen Asphalt (3)	71⅛	22⅝	24	— 25⅝
3230	Gen Bak pf (8) AS (z)	125	97	97	— 26
3682	Gen Bronze	38½	5½	6½	— 20½
1155	Gen Cable	34½	6½	7	— 20
1376	Gen Cable A	74⅜	13¼	15	— 50⅜
14370	Gen Cable pf (7) AS (z)	100¾	36	46	— 50
1464	Gen Cigar (4)	61	30	33	— 18½
2800	Gen Cigar pf (7) AS (z)	120	110½	113	+ 1
229753	Gen Elec (1.60)	95⅜	41¼	43⅝	— 18½
2587	Gen Elec spl (.60)	12	11⅜	11¾	+ ⅜
33330	Gen Foods (3)	61¼	44⅜	49	+ 1
20638	Gen G & El A (.30k)	18⅜	3½	4⅜	
516	Gen G & El cv pf (6)	106½	38	52	
176	Gen G & El pf B (8) AS	91	90	90	— 25
1500	Gen G & E 88 pf A (8) AS (z)	122	75	75	— 41½
3230	Gen G & E $7 pf A (7) AS (z)	111	63	63	— 39
923	Gen Ital Ed (2.82h)	44⅜	28¾	29⅜	
2929	Gen Mills (3)	59¾	40½	44¼	— 3⅜
244	Gen Mills pf (6)	98⅜	89	97	+ 5
946388	Gen Motor (3)	134¼	21½	23⅝	— 5½
2065	Gen Motor pf (5)	100½	91¾	94⅜	
21	Gen Mot 6% pf deb (6)	116¼	104	116¼	+ 11
1762	Gen Mot 7% pf (7)	131½	117½	125⅝	+ 4⅞
431	Gen Out Adv A (4)	41¼	20⅜	22½	— 12½
1192	Gen Out Adv	21¾	5	6⅜	— 9⅜
3380	Gen Print Ink (2½) AS (z)	42¼	19	19½	
1535	Gen Pr Ink pf ww (6) AS (z)	90¼	65	73	
4609	Gen Pub Serv (6)	52⅞	12⅜	14⅞	— 21
4094	Gen Rail Sig (5)	108⅜	56	71	— 15
3110	Gen Rail Sig pf (6) AS (z)	118	100¼	105	+ 2½
3730	Gen Real & Util	19⅜	3½	5⅝	
709	Gen Real & U pf (8k)	100	49	54	
5099	Gen Refract (4)	90	39	40½	— 27⅜
111	Gen St Cast pf (6)	101	80	80	
40637	Gen Thea Eq	51¼	14⅛	18⅜	
1102	Gen Thea new	10	5½	6⅜	
210	Gillette ev pf (5)	70⅜	56½	60⅜	
40378	Gillette Saf R (4)	100½	18	27½	— 81½
6311	Gimbel Bros	20⅝	4¼	4⅜	— 8⅜
464	Gimbel pf (7)	82½	39	39	— 31
2358	Glidden Co (1.20)	38	7	8	— 25
6820	Glidden pr pf (7) AS (z)	105¼	63½	67½	— 34
5335	Gobel Adolph	19	3	4	— 11
930	Gold & Stock (6) AS	130	101	115	+ 10½
39267	Gold Dust (2½)	47⅞	29	32¼	— 7½
92	Gold Dust pf (6)	111½	100	103½	+ 5
8397	Goodrich	58⅛	15½	16	— 26
293	Goodrich pf (7)	104⅛	62⅛	64⅜	— 31½
12316	Goodyear Tire (5)	96⅛	35⅛	45½	— 16
491	Goody Tire 1st pf (7)	102¼	78⅛	82	— 10½
2670	Goth Silk Hos	32⅛	3¾	4	— 19
7020	Goth Silk Hos pf (7) AS (z)	92⅛	30	30¼	— 18½
5020	Goth Silk H pf xw (7) AS	75	30	30¼	— 33½
1137	Gould Coup A	13⅝	4	4⅜	— 3⅜
4749	Graham Paige	13⅜	3	3⅜	— 8½

Sales.		High.	Low.	Last.	Change.
233	Graham Paige ctfs	10¾	3½	3½	— 5⅞
3402	Granby Con M (2)	50⅞	12	16	— 37
2181	Grand Stl St (1a)	52	16	20⅝	— 16⅜
24	Grand Store (4)	45½	33½	45½	+ 12½
5	Grand Store pf (8½)	90½	86	86	— 4
2201	Grand Union	26⅝	10	11⅜	— 2¼
806	Grand Union pf (3)	44	31	38	+ 2
901	Granite C St (3)	50⅝	18	19⅝	— 15⅛
3906	Grant (W T) (1)	43	26⅝	27¾	— 8½
3021	Gt Nor Ry pf (5)	102	51	58⅝	— 36⅜
905	Gt Nor pf ctf (5)	99¼	67	81	— 11
2292	Gt Nor Ir Ore ctf (2½b)	25⅞	17½	19½	— ⅝
3617	Gt West Sugar	34½	7	7⅝	— 23⅜
14520	Gt West Sug pf (7) AS (z)	120	85	85½	— 29⅜
60	Green Bay & W (5) AS	89¼	80½	80½	+ 5½
51065	Grigsby Grun	28	2½	2¾	— 16⅜
960	Greene Can Cop (3) AS	80	38⅝	40	— 12
340	Guantan Sugar	2	¼	⅜	— ⅜
583	Guantan Sug pf AS	27	11	11	— 49
1875	Gulf Mob & N	48½	10½	19	— 19¾
438	Gulf Mo & N pf (6)	98¼	55⅜	64½	— 30
962	Gulf St Steel	80	15	18¼	— 38¾
450	Gulf St St pf (7) AS (z)	109	63¼	84	— 19
29850	Hack Water (1½) AS (z)	38	25	26	+ 1
2510	Hack Water pf A (1⅝) AS (z)	30	26	27	+ 1
1006350	Hahn Dept Stores AS	23½	6½	7⅝	— 6⅛
73175	Hahn Dept Stores pf (6½) AS	84½	45½	50	— 23¼
525	Hall Print (2)	31⅝	16	18½	— 12½
32	Hamilton Watch (1.20)	47½	38	38	
2250	Hamilton Watch pf (6) AS (z)	105⅝	99	103	+ 2
15340	Hanna pf (7) AS (z)	98	85	89¼	— 15⅝
1194	Harb Walker (2)	72¼	18	39	— 23
60	Harb Walker pf (6) AS (z)	115½	110	114	+ 2
117	Hartman A (2)	23¼	7½	8½	— 12½
393190	Hartman B AS	33	2½	3¾	— 11½
54	Havana El Ry	3⅛	1	2	— 6
1100	Havana El Ry pf AS (z)	72	16	30	— 42
5610	Hawaii Pine (2) AS (z)	61	36½	39	— 16
480336	Hayes Body AS	17¾	2½	3¾	— 3⅝
244	Heinz (G W) (7b)	92¾	77½	80½	— 6½
1280	Heinz (G W) pf (7) AS (z)	138	123¾	133½	+ 8¾
44165	Hercules Motor (1.80) AS	31	13½	14¾	— 6⅝
100	Hercules Powder (3)	85	30	55	— 32⅜
3370	Hercules Powder pf (7) AS	123¾	116½	116½	+ 1⅜
4304	Hershey Chocolate (5)	109	70	88	+ 20½
987	Hershey Chocolate cvt pf (4)	108¾	83½	93¾	+ 13⅜
292	Hoe & Co A	25¼	4	5¼	— 8⅞
931	Holland F (2¾b)	41¼	26¼	28	+ 2⅜
129	Hollander	12⅝	5	5⅜	— 8⅞
77	Homestake Mining (7b)	83	72	80	
15718	Houdaille-Hershey B	22½	14	14½	— 14⅞
341	Household P pf (4)	68½	49	62	+ 10⅞
150740	Houston Oil, new AS	11⅝	6⅜	8¼	
28719	Houston Oil old (10⅞)	116⅞	29½	35⅝	— 21⅜
2897	Howe Sound (4)	41⅞	20	23½	— 14⅝
1734	Hudson & Man (3½)	53⅜	34½	37⅝	— 8⅜
61	Hudson & Man pf (5)	83	74	74	— 4
13939	Hudson Motor (3)	52⅜	18	23½	— 24⅜
6341	Hupp Motor	26⅝	7½	7¾	— 13⅝
149	Hupp Motor pf AS	115	112	115	
	I				
190342	Illinois Central (7) AS	136¾	65⅜	70½	— 59
34	Illinois Central pf (6)	136¾	118½	110½	— 19½
1820	Illinois Central 1 l (4) AS (z)	83½	70½	71	— 1½
10664	Indep Oil & Gas (2)	32	11½	14⅜	— 8⅛
9930	Indian Motorcycle	17	2	2½	— 2⅜
2810	Indian Motorcycle pf AS (z)	37½	18	20½	— 9⅝
2771425	Indian Refinery AS	28⅜	3	3⅝	— 14⅞
1394	Industrial Rayon (4)	124	31	57½	— 60½
536	Indian Refinery ctfs, new	4¼	3⅛	3⅜	
1531	Ingersoll Rand (5b)	239	147½	179¾	+ 21¾
160	Ingersoll Rand pf (6) AS	122	112	112	+ ½
465	Inland Steel (4)	96	58	64½	— 8½
4321	Inspiration Copper	30⅜	8⅜	8	— 18½
139074	Insuranshares (Del) (.45) AS	17⅜	4	5⅛	— 7⅞
5611190	Insurancshares (Md) (.80) AS	13½	3	6½	
5421	Int Rap Tran	29½	20⅜	20⅝	— 5
105	Int Rap Tran c o d	35⅝	21¼	35⅝	
722	Intercontinental Rubber	7½	1½	2	— 3½
2183	Interlake Iron (1)	28⅞	11⅛	11⅜	
1870	International Agri	8½	2¾	3½	— 1½
339	Int Agri pr pf (7)	67¼	42¼	45	— 10
2358590	Int Business Mach (6a) AS	197½	131	150	— 12
3049	Int Carrier Ltd (½)	19⅝	4⅛	10	
1983	Int Cement (4)	75⅜	49½	50⅜	— 6½
15625	Int Comb Eng	14½	1¼	1⅞	— 4½
216700	Int Comb Eng pf AS	78	13	24⅜	— 9⅜
113	Int Comb Eng pf ctfs	75½	25	25	
9825765	Int Harvester (2½) AS	115¾	45¼	50	— 39½
883	Int Harvester pf (7)	146½	133	133	— 9
15483	Int Hydrocharitic El A (2k)	64	18⅜	22½	— 9⅝
4377	Int Match pfc pf (4)	92	52¼	58	— 9
2240	Int Merc Marine ctfs (2b)	33	15	15	— 10
13668233	Int Nickel Canada (1)	44⅜	12⅝	15½	— 17⅞
93	Int Nickel Canada pf (7)	124	114	114	— 4
9010	Int Paper 7% pf (7) AS (z)	86	26	26½	— 55⅜
2546	Int Paper & Power A	31½	5½	6¼	— 21¼
1394	Int Paper & Power B	23¼	3⅜	5	— 16⅝
4912	Int Paper & Power C	18	2	2⅜	— 19
1319090	Int Pap & P pf (7) AS	134	21	26	— 63½
55730	Int Print Ink (2½) AS	58¾	10	11	— 37
5930	Int Print I pf (6) AS (z)	101	55	55	— 40
31700	Int Ry C Am AS (z)	32½	9	10¾	— 13½
10730	Int Ry C Am ctfs AS (z)	20	9	10	— 16½
6025	Int Ry C Am pf (5) AS (z)	73¼	36	47	— 17
4268	Int Salt (3)	45¾	31	37	
458	Inter Shoe (3)	62	47½	48½	— 12
35450	Int Silver (4) AS	110	26	32	— 62½
2760	Int Silver pf (7) AS (z)	112¼	70½	72	— 35½
9329212	Int Tel & Tel (2) AS	77⅜	17½	19⅝	— 53¾
3315	Interstate Dept Stores (2)	40	14¾	15	— 15
440	Int Dep St pf ww (1) AS (z)	62½	59	60	— 32
4370	Int Dep St pf xw (7) AS (z)	90	58½	60½	— 14⅜
169	Intertype (2)	32	12	16	— 7
4055325	Invest Equity (2) AS	28	4¼	4½	— 16½
1060	Iowa Cen Ry AS (z)	3	⅝	⅝	— 1⅜
479	Island Crk C (4)	43	25	27½	— 14
530	Island Cr C pf (6) AS (z)	105½	105	105½	+ ½
	J				
1673	Jewel Tea (4b)	66½	27	38¾	— 6¼
3154925	Johns Manville (3) AS	148¾	48¾	53⅜	— 71⅜
19900	Johns Man pf (7) AS (z)	122¾	117	117	— 4½
10	Joliet & Chicago (7) AS	134½	134½	134½	— 4½
13610	Jones & L S pf (7) AS (z)	123½	118	119½	+ 1
2111	Jordan Motors	5½	¼	½	— 1¾
	K				
2870	Kan C Pow pf B (6) AS (z)	118	108	113½	+ 7
596	Kan City Sou (5)	86¾	34	34½	— 47⅜
166	Kan City S pf (4)	70	53	53¾	— 14⅛
829	Karstadt Rud (1.02)	12½	4⅛	6½	— 3½
447	Kaufmann Dept (1½)	20¼	14	14	— 3⅝
298250	Kayser (J) (2½) AS	41½	14⅝	17	— 22½
46	Keith Al Orph	45	21	45	+ 24¾
267	Keith A Orph pf (7)	150	85	90	+ 10½
5026	Kelly Spring	6¼	1	1½	— 2½
9270	Kelly Sp 8% pf AS	55	27	28½	+ 2½
8030	Kelly Sp 8% pf AS (z)	42	9	10	— 8
540947	Kelsey Hay Wh (2) AS	23½	9½	21½	— 1⅛
34218	Kelvinator	26⅝	7⅞	8⅞	+ 1⅝
4190	KendalN pf (6) AS (z)	29	20	20	— 82
5005340	Kennecott (2) AS	62¾	20½	23½	— 35½
51402	Kimberly Cl (2½) AS	59	36	40½	— 8⅜
669	Kinney (G R) (1)	40½	17½	17½	— 8½
8080	Kinney pf (8) AS (z)	97	51	51	— 39½
8348	Kolster Rad	2½	¾	1	— 2⅜
129	Kolster Rad ctfs	3	⅛	⅜	
538185	Kresge (S S) (1.80) AS	36¾	20½	26⅝	— 7⅛
2760	Kresge (S S) pf (7) AS (z)	115	104⅜	106	— 4
127	Kresge Dept St	9⅛	4⅜	5½	— 4
2180	Kresge D S pf AS (z)	62	32½	32½	— 29½
33580	Kress (S H) (1a) AS	70	39	45¾	— 35½
43682	Kreuz & Toll (1.60)	36⅜	20¾	22⅜	— 11
179095	Kroger Groc (1a) AS	44⅛	17½	18	— 25½
1140	Kuppenheimer (2) AS (z)	32	25	25	— 6
110	Kuppenheimer pf (7) AS	106	105	105	
	L				
3780	Laclede Gas (10) AS	237	200	225½	+ 15
870	Laclede G pf (5) AS (z)	100⅜	98	98½	— 3⅜
836565	Lambert (8) AS	113	78⅜	78¾	— 21⅜
80	Lane Bryant (2)	23½	17	17	
1102	Lee Rub & T	11	3½	3¾	— 2⅜
861	Lehigh Port C (1)	42	11	13¾	— 21⅜
6350	Lehigh P C pf (7) AS (z)	108½	86¾	98	— 6
1345	Leh Val R R (3½)	84½	40	53¾	— 20½
2722	Lehigh Val C	17½	4¼	6¾	— 7⅝
23360	Lehigh V C pf (3) AS	37½	14⅜	16⅞	— 15½
6638	Lehman Corp (3) AS	97¾

CAPITAL FAMILIES' INCOMES ARE HIGH

One-Third Have From $3,000 to $5,000; 53.36 Per Cent About $3,000.

HOUSE VACANCIES FEW

By ROBERT J. COTTRELL,
Executive Secretary Board of Trade.

While no good can be gained from anyone trying to close their eyes to the fact that there is a considerable falling off in many lines of business in Washington, it is equally true that this city has not felt the effect of the depression to a degree that has caused any general hardship.

The problem here has been more or less that of individual misfortune rather than city-wide disaster—such has been the situation in practically every large municipality throughout the country.

Looking at the situation here, the National Capital is the most fortunate of all cities, and it would take a far greater economic reaction to bring about any really serious problem in the community than has evidenced itself thus far. A recent survey by the board shows that more than one-third of the families in the District are in a group whose annual income ranges from $3,000 to $5,000; while 53.36 per cent of the families are in income groups of about $3,000; only 4.48 per cent was the total number of families having an annual income less than $1,000, which, when we bear in mind the fact that the Federal Government pays out $175,000,000 annually regardless of economic conditions, places Washington in a position that is the envy of every other community.

The general vacancies of apartments is less than 8 per cent, and only 2½ per cent of the one and two family houses in the city are unoccupied. The banks are in a very good condition.

Most of our public utilities are continuing a decrease in their service charges.

While there is more unemployment in the Capital than heretofore, it can not be compared with that of other large cities, most of which are industrial communities. In fact, a large aspect of the local unemployed problem is the handling of transients or drifters who have come to Washington because of the great building program, or because they have heard that there is less hardship here. Apart from this a recent report of the unemployment committee indicates this phase is being taken care of in a most unusually fine manner. There are many problems which have come to a head which would have had to have been faced by the community regardless of the economic situation. As a matter of fact, the scores of concerns in the District of Columbia are doing the largest business in their history, and, while this is not general, the majority of others are faced only with the problem of a lesser amount of the profit; comparatively few have been forced out of business.

There is every reason and every indication, particularly because of the great plans for the development of this city, that Washington will continue its steady progress which an analysis of our figures show has not been retarded in the last 25 years, even this year.

Commodity and Stock Markets Closed Today

New York, Dec. 31. — (N. Y. W. N. S.)—The New York Stock, Curb and Produce Exchanges will be closed tomorrow in observance of New Year's Day. The banks, the foreign exchange markets and just about every other place in Wall Street will be closed, too. Trading on the financial markets of other American cities and throughout the world and on the commodity markets will be suspended also.

The regular weekly statement on brokers' loans will be released by the Federal Reserve Board in Washington Friday instead of tomorrow. This report usually is issued on Thursdays.

DAILY COTTON MARKET.

New York, Dec. 31.

PORT MOVEMENT.

	Middling.	Receipts.	Exports.	Stock.
N.Orleans	9.81	7,833	100	781,259
Galveston	9.30	4,147	2,179	703,953
Mobile	8.90	1,577		178,051
Savannah	9.21	1,067	383	314,637
Charl'st'n		1,510		171,129
Wilm'g't'n		325	1,008	17,485
Norfolk	9.44	162	515	97,969
Baltimore				1,158
New York	10.00			230,335
Boston		300		2,800
Houston	9.30	4,977	12,564	1,600,694
C. Christi				124,512
Pensacola		968	4,256	64,512
Tl.today		22,749	25,932	4,287,573
Tl.season		97,832	111,883	
Tl.season		9,988,180	3,844,918	

Sales—New Orleans, 572; Galveston, 500; Mobile, 132; Savannah, 350; Norfolk, 92; New York, 200; Houston, 2,022. Total sales today, 3,877.

INTERIOR MOVEMENT.

	Middling.	Receipts.	Shipments.	Stock.
Memphis	9.20	2,160	3,000	397,961
Augusta	9.00	507	12,987	133,927
St. Louis	9.75	490	469	13,292
Ft. Worth	9.15			
Lit. Rock	9.15	462	2,347	53,109
Atlanta	9.00			
Dallas	8.70			
Mt'g'm'ry	8.60			
Tl.today		3,617	5,756	598,289
Tl.season		1,988,180	3,844,918	

Sales—Memphis, 2,106; Augusta, 14; Fort Worth, 690; Little Rock, 328; Dallas, 3,571. Total sales today, 6,729.

1930 PRICE RANGE OF STOCKS

Continued from Page 16.

Sales.		High.	Low.	Last.	Change.
	M				
299	MacAnd & Forbes (2.60)	39¾	20	21	— 13
1590	MacAnd & F pf (6) AS	100¼	93	95	— 12
200	Mackay Cos pf (4) AS	83	80¼	82½	— ½
6353	Mack Trucks (4)	88½	33¾	36	— 34
4038	Macy (R H) (2a)	159¼	81¾	85	— 60
1156	Madison Sq Garden (1)	15¾	4½	5	— 8¾
1971	Magma Cop (3)	52½	19¼	20½	— 25½
1667	Mallinson	13	1¾	2½	— 7½
1110	Mallinson pf (7) AS (z)	80	55	55	— 21
7700	Manati Sug AS (z)	8	½	½	— 5¼
7210	Manati Sug pf AS (z)	50	5¼	5½	— 16½
207	Mandel Bros	15	5	5	— 9¼
5860	Manh E Ry gtd (7) AS (z)	75	48½	53¼	+ 4½
4208	Manh El mod gtd (5l)	42½	24	35⅛	+ 3¾
67320	Manh Shirt (1) AS	24¾	1¾	2	— 13
1010	Manh Shirt pf (7) AS	116	115¾	115¾	— 1½
527	Maracaibo Oil	16⅜	1¾	1⅞	— 3⅝
297839	Marine Midland (1.20) AS	32½	17¾	20	
59	Market St Ry	3	⅝	¾	— ½
6	Market St Ry pf	14½	9	10	+ 3
17363	Market St Ry pr pf AS	25½	13	14	— 2½
34	Market St Ry 2d pf	4¾	2½	3½	— 1¾
896	Marlin Rock (4¼b)	55	21¼	21¼	— 18¼
2964	Marmon Mot	30⅝	4¼	5½	— 19⅝
220125	Marshall Field (2½) AS	48½	24¾	28¼	
733	Martin Parry	8¼	2¼	2¼	— ⅛
643110	Math Alkali (2) AS	51⅝	30¾	31½	— 8¼
1170	Math Alk pf (7) AS (z)	136	115	120¼	— 15¾
3994	May Dept (2a)	61⅝	27¾	31	— 21¾
1636	Maytag	22	5	5½	— 10½
133	Maytag 1st pf (6)	84½	68	68	— 8
465	Maytag pf ww (3)	40½	15	15⅞	— 12⅝
378	McCall (2½)	50	33	35¼	— 5¾
6340	McCrory St (2) AS (z)	74	37	39	— 35
5430	McCrory St B (2) AS	70	38¼	38¾	— 34½
5780	McCrory St pf (6) AS (z)	97	78	79	— 18
208	McGraw Hill (2)	44	22	22½	— 6⅞
503	McIntyre Porc (1)	20½	14¾	20¾	+ 5¾
7575	McKeesport T (6b)	89½	61	71¼	+ 9¼
4122	McKess & Rob (1)	37⅜	10½	14¼	— 17½
606	McKess & Rob pf (3½)	49¼	25¾	32½	— 11½
1320	McLellan St	20¼	6	8	— 11¾
20	McLell St pf (6)	87	69¾	69¾	— 20¼
540	McIrvile Shoe (2)	42	23	23½	— 1½
3376	Mengel (2)	23¾	5	6¾	— 9¼
2640	Mengel pf (7) AS (z)	92½	69	75	— 11
197	Metro-Gold pf (1.89)	26¾	23	23¾	+ ½
43458	Mex Seab Oil	37	9¾	10¾	— 7¾
330	Mexican Pet (32b) AS	182	150	153	— 27
40	Mexican Pet pf (8) AS	100	100	100	— 2
5354	Miami Cop	33⅞	7	7¾	— 20¼
1962	Mich Steel (2½g)	77	36¾	43½	— 9½
7869	Mid-Cont Pet (2)	33	11	13⅜	— 13⅜
1966	Midland Steel (3)	53	15½	21¼	
378	Midland Steel 1st pf (8)	110	74	80	
740	Mil El Ry pf (6) AS (z)	110	100½	100½	— 2½
268	Minn Hon (3⅓b)	76¾	37	38	— 26½
9036	Minn Mol Imp	28⅞	3¼	4⅛	— 7¼
181	Minn M Imp pf (6½)	92¼	44	44	— 26
412	Minn & St L	2⅛	¼	⅜	— 1
205	Minn St P & S S M	35	8¼	8¾	— 27⅜
48	Minn St P & S S M pf	55½	44¾	45	— 21
5360	M St P & S S M I I(4) AS(z)	59½	41	42	— 9
18226	Mo Kan T (3h)	66⅛	14¾	19¾	— 30⅜
1461	Mo K T pf (7)	108¼	60	70	— 33½
1396	Mo Pac	98½	20⅜	21⅜	— 56¼
1936	Mo Pac pf (5)	145½	79	87	— 48¼
2036	Mohawk Cpt	40	9⅜	10	— 26½
2868	Monsanto Ch (1¼a)	63¾	18⅜	21⅛	— 27⅞
101565	Montgom Ward	49¼	15½	16	— 32¾
699	Morrell & Co (4.40)	72	48¼	50	— 10⅝
2330	Morris & Es (3¾) AS (z)	87	75	75	— 4
2007	Mother Lode	2	½	½	— 1¼
3068	Moto Met Gauge	11⅜	1½	2⅜	— 3¼
940	Motor Prod (2)	61	25	30¼	— 25¼
1374	Motor Wheel (3)	34	14¼	14½	— 11½
1326	Mullins Mfg	20¾	6¼	8⅜	— 4⅜
11000	Mullins pf (7) AS (z)	64½	35½	48	— 17
228	Munsingwear (3)	53½	25½	29	— 21
12689	Murray Corp (2½ j)	25¼	9	11¼	— 8¼
1122	Myers & Bro (2)	49½	34	40	+ 3
	N				
11088	Nash Motors (4)	58½	21¼	27¾	— 28⅛
7158	Nash Ch & St L (5) AS	132	70	70	— 124
3182	Natl Acme (.20)	26¾	5¾	7	— 13⅜
9838	Nat Air Trans	39⅝	6	6¼	— 6¼
5146	Nat Bell Hess	20	2¼	3½	— 8½
78	Nat Bell H pf (7)	92	13½	16	— 39½
20605	Nat Biscuit (3.30b)	93	68¾	77¾	+ 5½
110	Nat Biscuit pf (7)	152	142½	148	+ 2½
14746	Nat Cash R A (3)	83½	27¾	29¾	— 47⅛
33130	Nat Dairy Pr (2.60)	62	35	38¾	— 10
1048	Nat Dept St	24½	3½	4⅛	— 16⅞
4540	Nat Dept St 1 pf (7) (z) AS	90	60	60	— 30
2567	Nat Distill (2)	39½	18½	19½	— 10½
518	Nat Enam & St	33½	17¼	20	— 7¾
996	Nat Lead (5)	189½	114	116	— 20¾
866	Nat Lead pf A (7) AS (z)	144	135	135¾	— 2½
4990	Nat Lead pf B (6) AS	120	116	118	— 1
54253	Nat Pow & Lt (1)	58¾	30	32¾	— ¾
328	Nat Radiator	4½	½	1	— 1½
107	Nat Rad pf	11	1¾	2	— 1½
19	Nat Ry Mex 1 pf	3½	1½	1½	— 2½
480	Nat Ry Mex 2 pf	1½	¼	⅜	— ⅝
929	Nat Steel (2)	62½	41	43	
815	Nat Supply (5)	124¾	60	62¼	— 40⅜
8570	Nat Sup pf (7) AS (z)	116	106½	107¾	— 4
1567	Nat Surety (5)	98⅜	35	40	— 31½
1751	National Tea (1)	41⅛	13	16⅜	— 23¾
442	Nelsner Bros (1.80)	54	20	21½	— 28½
13490	Nev Con Cop (1)	22⅜	9	10¾	— 18½
1395	New Orl T & M (7) AS (z)	129	113	113	— 12
19	Newport Co (2)	17¼	15½	17¼	
138	Newport "A" (3)	85	30	38½	— 12
2467	Newton Steel	58	11¾	15	— 24¾
631	N Y Air Br (2.40)	47	21½	21½	— 22⅝
15854	N Y Central (8)	192¾	106⅛	114½	— 55¾
771	N Y, Ch & St L (6)	144	73	73¼	— 58¾
1331	N Y, Chi & St L pf (6)	110¾	75	75	— 33⅛
243	N Y Dock	48	22	22	— 13
48	N Y Dock pf (5)	88½	77½	81	— 5
15440	N Y & Harlem (5) AS (z)	324	152	170	— 7
50	N Y & Harlem pf (5) AS	167½	167½	167½	— 60
1481	N Y Investors (1.20)	32	9½	10¼	
640	N Y Lack & W (5) AS (z)	110	105	105	+ ½
2628	N Y N H & H (6)	128½	47¾	75½	— 36⅛
854	N Y N H pf (7)	135½	106½	110	— 14
1235	N Y Ont & W	17¼	3¾	5½	— 8
372	N Y Rys pf	4¼	1	1	— ⅛
8490	N Y State Ry AS (z)	2⅜	⅛	⅛	— 1
4950	N Y State Ry pf AS (z)	3½	⅛	⅛	— 1½
4370	N Y Steam 57 pf (7) AS (z)	117	108¾	108¾	— 2¾
7260	N Y Steam 56 pf (6) AS (z)	106½	98	101	+ 2
802	Norfolk Sou	33¾	4½	5	— 10½
1013	Norfolk & W (12b)	285	181½	197	— 30¼
6390	Norf & W pf (4) AS (z)	92½	83	90½	+ 4¾
44330	North Amer (10⅝)	132⅞	57¼	53¾	— 34½
496	North Am pf (3)	57	51	53	+ ½
13177	No Am Aviat	15⅜	4¼	4¾	—
479	No Am Ed pf (6)	105½	99¾	101½	+ ½
4115	No Am Lloyd (3.43)	35¾	28½	29	+ 15¾
1370	Northern Cen (4) AS (z)	91	85½	87¼	+ 1¼
4000	Northern Pac (5)	97	42¾	47¾	— 36½
2680	Northwest Tel (3) AS (z)	50½	41½	42	+ 1
784	Norwalk T & R	4	½	¾	— ⅜
400	Norwalk T & R pf AS (z)	25	9	10	+ 1
13	Nunnally	3¼	2	2½	+ ½
	O				
7394	Ohio Oil (2)	32	16	17¼	
6809	Oliver Farm	34⅛	1¾	1¾	— 11⅜
1380	Oliver F cvt par	48¼	2½	3⅜	— 29½
1338	Oliver F pr pf	90¾	12⅜	19	— 51
1544	Omnibus	8⅜	2¼	3⅜	+ ⅛
45	Omnibus pf (8)	85	65	68½	— 1⅛
302	Oppenheim Col (3)	56	22	22¼	— 23¼
13410	Orpheum pf (8) AS (z)	99⅛	60	60	— 3
4519	Otis Elev (2½)	80¾	48¼	55	
3550	Otis Elev pf (6) AS (z)	128¾	118½	125	+ 5
1795	Otis Steel	38⅞	9½	10¾	— 22¾
29	Otis Stl pr pf (7)	99	75	75	— 18
2500	Outlet (4) AS (z)	74¼	50	50	
1050	Outlet pf (7) AS (z)	110	102	105	+ 5
833	Owens Ill Gl (3)	60⅞	32	32¾	— 22½
	P				
130	Pacific Cst	19⅞	3	3¼	— 1⅞
1090	Pac Cst 1st pf AS (z)	29½	6¾	8¾	— 11¼
2010	Pac Cst 2d pf AS (z)	19½	4	4	— 11
9303	Pacific G & E (2)	74⅞	40½	47	— 8½
8495	Pacific Light (3)	107⅞	46	50	— 26
14960	Pacific Mills AS (z)	20	15	17	— 3
29420	Pacific T & T (7) AS (z)	178	114½	117½	— 31½
3120	Pac T & T pf (6) AS (z)	145	116½	122	— 2
69019	Packard Mot (.60)	23⅜	7¼	8½	— 7⅞
422	Pan-Am Pet	64¼	42	43	— 15
3863	Pan-Am Pet B	67½	30	31½	— 28½
2297	Panhand P & R	12¾	1¾	2¼	— 2⅜
55	Panhandle pf	80	42¼	70	+ 20
60760	Param P/-blix (4)	77½	34¾	37¾	— 13⅜
2533	Park & Tilford	35¾	5	5¼	— 19¾
2090	Park Utah	4¾	1¼	1¼	— 1¼
10460	Parmalee Tr (div. omitted)	26¼	2⅜	3	— 16⅛
10099	Paths Exch	9	1½	1⅝	— 1¼
5050	Paths Exch A	19⅜	2¾	3¼	— 1⅜
2535	Patino Mines	32⅞	8½	11	— 17½
2752	Peerless Mot	14	3	3¼	— 3¼
5780	Penick & Ford (1⅛b)	55⅞	26½	38	+ 9
420	Pen & F pf (7) AS (z)	110½	107	110½	+ 3⅛
3897	Penney (J C) (3)	80	27⅞	28¾	— 46¼
303	Penney pf (6)	101¾	90	90	— 6
148	Penn C & O	12½	4	4¼	— 2¾
1969	Penn Dix Cem	12	2¼	3½	— 2½
243	Penn Dixie pf A	55½	16	17	— 13
21729	Penn R R (4)	66⅝	53	56¼	— 18
180	Peoples Drug (1)	60½	21¼	21¾	
7	People Dr cv pf (6½)	107½	97½	97½	
13985	Peoples Gas Ch (8)	325	185½	202	— 43
436	Peoples Gas rts	10½	9¼	10⅛	
64	Peoria & East	24½	4½	4½	— 12½
333	Pere Marq (6)	164½	76½	76½	— 83½
3280	Pere Marq pf (5) AS (z)	99	91½	91¾	— 3¼
9710	Pere M pr pf (5) AS (z)	101	90	90⅝	— 7⅜
271	Pet Milk (1½)	22½	17	17	— 1⅜
9454	Petro Corp (1⅛)	27¼	5⅜	6⅛	
3335	Phelps Dodge (2)	44⅜	19¼	21	— 17½
80	Phila Co (7b)	248	170	185	— 38
317	Phila Co 6% pf (3) AS	57⅜	50¼	53	+ 1¾
25	Phila Co pf new (6)	104	95	95	
10	Phila Rap Trans (4) AS)	40	40	40	
21150	Phila R C & I	25⅞	6½	8	— 4¼
80	Phila Rap Trans pf (3½) AS	36½	29¾	30	— 14
1617	Philip Morris (1)	15½	8¼	9	
121	Phillips Jones	27⅞	10¼	11	— 12
1140	Phil Jones pf (7) AS (z)	75	52	52	— 18
30961	Phillips Pet (2) AT	44¾	12½	13⅞	— 21½
151	Phoenix Hos	20½	7	7	— 4
1250	Phoenix Hos pf (7) AS	88	70	70	— 21½
4133	Pierce-Arrow A (2)	33	18	19	— 3¼
317	Pierce-Arrow pf (6)	82	56	60	— 10½
6224	Pierce Oil	2½	½	⅝	— ⅝
1070	Pierce Oil pf	52	7½	7¾	— 13
12849	Pierce Pet (.10)	7½	1¾	1¾	— ⅝
1804	Pills Flour (2)	37¾	25½	27	— 7¾
861	Pirelli (3.14h)	50⅛	30½	32	— 14⅝
519	Pitts Coal	78½	18	18	— 57
199	Pitts Coal pf	110	67	67	— 37
48	Pitt. Pt W & Chi (7) AS	144	140¼	144	+ 6½
13	Pitt Pt W pf (7) (z)	140¾	140¼	140¾	+ 7
20	Pitts McK & Y (3) AS	50	50	50	— 1
435	Pitt Scr & B (1.40)	22¾	13½	14	— 3½
3420	Pitts St pf (7) AS (z)	103	84½	86	— 14
242	Pitts T Coal	15⅜	2¼	2¼	— 13¾
3370	Pitts T Coal pf AS (z)	45	20	20	— 25
149	Pitts United	24¾	9⅛	11¾	
840	Pitts United pf (7)	109½	88	93½	
148	Pitt & W Va (6)	121¾	49½	52	— 63
70	Pitts Ynq & A pf (7) AS	150½	148¼	150½	+ 1½
3734	Pittston Co (¾h)	22⅞	18¼	18½	
3483	Pfor & Co (2)	34⅜	10½	10⅝	— 16⅜
264	Porto R Am T A (3½)	30⅜	14¾	18½	
4966	Porto R Am T B	27¼	4	4½	— 10¼
42610	Post T & C 7% pf (7) AS	103	20	25	— 73
3806	Prair Oil & G (2)	54	11¾	14⅜	— 37½
5670	Prair Pipe L (5b)	60	16⅜	20¼	— 39¼
3287	Pressed St Car	16⅜	3¼	3½	— 4⅝
20950	Press St Car pf (7) AS	78½	26	26½	— 35
684150	Procter & Gam (2.40) AS	78¼	43⅝	52⅜	+ 8⅝
25	Procter & Gam (5)	107⅝	105	105¾	— 6⅜
43210	Prod & Ref AS	11⅜	1	2½	— 6⅜
6780	Prod & Ref pf AS (z)	40	11½	12½	— 20¼
43795	Pub Serv N J (3.40)	123¾	65	74½	— 8⅜
12410	Pub Serv N J 8% pf (8) AS	158	142	148	+ 5
231	Pub Serv N J 7% pf (7)	135¼	121	129¼	+ 9¼
557	Pub Serv N J 6% pf (6)	117	104¾	109¼	+ 2⅝
550	Pub Serv N J 5% pf (5)	100	91¾	95	+ 2
8	Pub Serv N J 5½ pf wi (5)	97½	97¼	97¼	
238	Pub Serv El & G pf (6)	112	107¼	108	
3232	Pullman (4)	89¾	67	50⅛	+ 34
2209	Punta Al Sug	8½	⅜	½	— 5
12055	Pure Oil	27¼	7¾	8¾	— 15⅝
12960	Pure Oil pf (8) AS (z)	114¼	90½	96	— 17
533680	Purity Bak (4) AS	88⅝	36	39½	— 39½
	R				
34537630	Radio AS	60⅝	11⅜	12	— 32
1985	Radio pf B (8)	85	31½	34½	— 37⅝
348	Radio pf (3½)	57	47	49	— 4⅝
185104	Radio-Keith-O	50	14⅝	16	— 3
5090	Railroad Sec (4) AS	77	58	60	— 10
1260	Rand Mines (4.56) (z)	37½	27¾	27¾	+ 2¾
10826	Raybestos-Man (2.60)	58⅞	16⅞	18	— 14⅞
1794	Reading Co (4)	141½	73	80	— 43
342	Read 1st pf (2)	50¼	44⅛	46⅛	— ⅝
291	Read 2d pf (2)	57	46	46	— 2½
4960	Real Silk (5)	64⅛	22½	27	— 18
1890	Real Silk pf (7) AS (z)	100	83	83	— 3¼
483	Reis & Co	1⅝	¾	¾	— 3¼
13170	Reis 1st pf AS (z)	37	8	10½	— 39½
24670	Reming Rand (1.60)	46⅛	14¼	15⅜	— 11¾
248	Rem R 1st pf (7)	100⅜	84	85	— 7
40	Rem Type 1st pf (7) AS	101½	100⅛	100½	— 1
4240	Rem R 2d pf (8) AS (z)	104	95	98⅛	— ⅞
570	Rensselaer & Sar (8) AS	147¼	130	137	+ 10⅞
4171	Reo Motor (.80)	14⅝	7¾	8⅛	— 3¾
27	Reo Motor cl's (.80)	14	6	9	
8459	Repub Steel	79½	10½	12¼	
1369	Rep St cv pf (6)	95¼	28	30	
207	Rep Iron & Stl pf (7)	114½	107	112½	+ 5⅜
152	Revere C & Br	30	5¼	9⅝	— 19⅝
78	Rev. C & Br "A" (4)	72	34	34	— 36⅝
1750	Rev C & B pf (7) AS (z)	104	85	85	— 18
2233	Reynolds Met (2)	34¾	10	11¾	
2646	Reynolds Sp	7½	1	1	— 3½
93	Reynolds Tob (3) (z)	80	70	73¼	— 6⅞
22010	Rey Tob B (3)	58⅝	40	40¼	— 9⅜
10821	Rhine West El (2.16) AS	45⅞	30	30¼	— 12⅝
1309625	Rich Oil Cal AS	9¾	4⅛	5	— 20
7910	Rio Gran Oil	25¾	5	5⅞	— 13½
595	Ritter Dent (26)	59¾	25⅜	26	— 22½
427725	Rossia Ins (2.20) AS	48¾	14⅜	16⅛	— 21¼
9179	Royal Dutch sh (3.2165h)	58½	36⅜	38¼	— 14½
3	Royal Bak Pow pf (6)	110	108	108	— 2½
45	Rutland pf	67¾	22	23	— 37
	S				
5534	Safeway Stores (5k)	122⅝	38¾	40⅛	— 73⅝
6321	Safe St 7% pf (7) AS (z)	100⅛	95	98	— 8
15350	Safe St 6% pf (6) AS (z)	99⅞	84	84	— 12
3863	St Joseph Lead (2b)	54¼	19¾	25	— 23¼
3022	St L San Fr (8)	118⅞	39¾	41¼	— 68⅜
1014	St L San F pf (6)	101	62½	63¼	— 29⅝
101950	St L South AS	76¾	17½	20	— 40
166	St L South pf (5)	94¼	35	40	— 47½
1679	Savage Arms (2)	31¾	12¼	14	— 12⅞
406325	Schulte Ret AS	13½	4	4½	+ ⅛
8470	Schulte Ret pf (8) (z)	75	35	50¼	+ 13¼
23	Scott Paper (1.40a) (z)	55½	45	46	— 5½
9829	Seaboard Air	12½	½	⅝	— 10⅜
540	Seab Air pf	28	½	1	— 23
383	Seagrave (1.20k)	14½	5⅜	5⅝	— 5⅝
3065721	Sears Roebuck (2½a) AS	100⅝	43½	45½	— 44⅛
1364	Second Nat Inv	2¾	2¼	2⅜	— 7½
245	Second Nat pf (5)	82¾	35	38	— 19
1985	Seneca Cop	3½	1	1⅛	— 1⅜
1900665	Servel Inc AS	13½	3½	4¼	— 4¼
675	Sharon St H	32¾	9	10	— 13
1147	Sharp & Dohme	27¾	11½	14	— 3
247	Sharp & Doh pf (3½)	63¾	54	54	
1006677	Shattuck (F G) (1) AS	52	20½	22½	— 16
84249	Shell Tr & Tr (2.423h) (z) AS	48⅜	26	30½	— 14⅝
1093680	Snell Union AS	25½	5¼	7⅜	— 16
79050	Shell Un pf (5½) AS	106¼	55	57⅝	
4965	Shubert Thea	35	4½	4¾	— 5½
3289379	Simmons AS	94⅛	11	14⅝	— 78⅜
8612	Simms Pet	37	5⅝	6¾	— 19
47155	Sinclair Con (1)	32	9¾	10	— 14⅞
213	Sinel Con pf (8)	112¼	86	90	— 19⅝
66238	Skelly Oil (2)	42	10⅝	10⅝	— 21½
344	Skelly Oil pf ww (6)	99¾	42	42¼	
16130	Sloss S S & I AS	56½	12	12	— 23
8060	Sloss S S pf (7) (z) AS	82	28½	28¾	— 44½
332	Snider Pack	8	1½	2½	— 3⅝
679	Snid Pack pf	36¾	8	10	— 13½
858	Solv A In pf ww (5½)	118	90¾	91½	— 3⅝
9341	South Cal Ed (2)	72	40⅝	46	— 11
55	South Dair A (1½)	27	9⅝	13	— 5½
276	South Dair B	9	3½	3⅝	— ⅛
3706	Southern Pac (6)	127	88	93¾	— 30¼
328750	So P R Sug (1.40) AS	30¾	10¼	11¾	— 12⅜
2440	So P R S pf (8) (z) AS	122	103	103	— 13
6569	Southern Rail (8)	136¾	46½	50¾	— 85¼
450	South Ry pf (5)	101	76	76	— 22½
173	So Ry M & O ctf (4)	135¾	60	68¾	— 23⅝
28950	Spalding (2) AS	45	22	34½	+ ¾
2520	Spald 1st pf (7) (z) AS	115	108	111	+ 1
2510	Spang Chal	37¾	19¾	24½

BANKERS FACE 1931 WITH RENEWED HOPE

Many Factors Contribute to Stabilize the Activity Among Merchants.

PAY ROLLS ARE FACTOR

Continued from Page 1.

the local chapter receives the support of the District of Columbia Bankers Association and the District of Columbia Clearing House Association, students employed by banks or trust companies, which are members of either or both of these associations are given courses at the nominal tuition fee of $5 a subject for prestandard courses; $10, for standard courses and $15 for advanced courses. Persons who are employed by financial institutions that are not members of either association are privileged to enroll in courses upon a basis of $15 per subject.

This schedule of tuition fees was instituted with the approval of the District of Columbia Bankers Association, owing to the great cost of operating brought about by the increased enrollment in the Washington Chapter; also, the increase in the number of subjects offered in its curriculum.

The installation of these tuition charges has made possible the employment of three additional instructors, bringing the teaching staff up to thirteen members. It has also permitted the division of classes into smaller groups.

Alterations in the chapter rooms made since the last school year have given it four instead of three classrooms. In spite of the tuition charges and the increase in attendance required from 65 to 75 per cent, a very heavy enrollment of students in the courses has been made this year. The schedule of hours required for graduation in the standard courses now amounts to 294 covering a curriculum of seven subjects. The passing grade has now been raised to 75 instead of 70 per cent.

The policy of the national organization in increasing the course by one subject each year has been carried out and next year one additional subject will be added, making the total number of hours required amount to 336 before graduation. Evidence of the intenseness of study required and the increase in general school requirements is shown by the fact that an exchange of credits has been arranged with local schools and colleges for work done in the institute.

CAPITAL WEATHERS STORM IN BUSINESS

Continued from Page 8.

The figures given in this summary of business conditions reveal without question that Washington has weathered the storm of depression with less derangement of her business fabric than was the case in most other American cities. Competition has grown more keen, but it is creating a new buyer's market offering bargains which should lay the basis for a steady increase in community purchasing demand. With an assured and growing Government pay roll; with the constantly expanding Federal building program, and with increasing local activity in commerce, building and in industry, there can be no doubt but that Washington is now facing a new era of business development and community prosperity.

Seaboard Public Service Votes Extra Dividend

Chicago, Dec. 31 (A.P.).—Seaboard Public Service Corporation today voted an extra dividend for the year of 40 cents on common stock, payable to depositors of record December 26.

National Public Service voted an extra dividend of 60 cents on class B. Common for the same period.

CHICAGO STOCKS.

	Bid.	Asked.
Balaban & Katz	62	69
Bendix	17	17¼
Borg & Warner	20⅞	21⅛
Butler Bros.	5⅛	5½
Chicago City & C. Ry. com.	¼	⅜
Chicago City & C. Ry. pfd.	4½	5⅛
Com. Edison	221½	222
Consumers com	2½	3
Consumers pfd	....	55
Elect. Household	23	23½
Great Lakes Dredge	23¼	24
Illinois Brick	15	16
Libby McNeil & Libby	9¼	9¾
McCord Rad. A	....	18
Middle West Util. com	17⅝	17¾
National Leather	⅝	¾
Public Service com. $100 par	199	201
Public Service pfd	199	201
Quaker Oats com	157	160
Quaker Oats pfd	112	113
Swift & Co	36	36½
Swift International	35¾	36¾
John R. Thomson	31	25
U. S. Gypsum	38	39
Wahl Co	3	5
Yellow Taxi	21	22

First Mortgage Loans
Lowest Rates of Interest and Commission
Prompt Action
Thos. J. Fisher & Co., Inc.
738 15th Street

1930 PRICE RANGE OF STOCKS

Continued from Page 17.

Sales.		High.	Low.	Last.	Change.
4530	Steri Sec A	20½	2⅝	2⅝	— 7⅛
741	Steri Sec pf new (1.20)	14¾	5	6½	— 6
1174	Steri S cv pf (3)	48	30½	32½	— 2⅝
7506	Stewart Warn (2)	47	14¾	16⅞	— 21⅝
16662	Stone & Web (4)	113⅞	37½	41½	— 39½
9800	Studebaker (3)	47¼	18¾	21½	— 21½
5870	Studebak pf (7) AS (z)	125	116	116	— 4
2036	Submar Boat	1⅝	⅝	⅝	— ½
762	Sun Oil (1a)	70	39	39⅜	— 16⅝
18810	Sun Oil pf (6) AS (z)	108½	97⅝	99	— 5⅛
407	Superheater (2½)	45½	30	33½	—
6022	Superior Oil	9⅝	¾	¾	— 3½
2329	Superior Stl	29⅝	6	6½	— 12½
406	Sweets Co (1)	15⅞	8½	11¾	+ 3½
523	Symington	7	1⅝	1⅝	— 1½
2259	Symington A	17⅝	4	5	— 3½
987	Telautograph (1.40b)	26¼	15¾	17⅜	+ 1½
2247	Tenn Corp (1)	17	7¾	8¼	— 4¾
20776	Texas Corp (3)	60½	28¼	31½	— 24⅝
18711	Tex Gulf Sul (4)	67⅜	40¼	46¼	— 8⅝
1257	Tex & Pac Ry (5)	145	85	90	— 29⅝
4624	Tex Pac C & O	14½	4	4½	— 5½
37543	Tex Pac L Tr	32⅝	10	11⅝	— 2⅝
40	Tex Pac L Tr old AS	3100	2500	3100	+ 650
2371	Thatcher (1.60)	36⅝	12½	13⅝	— 5⅛
96	Thatch cvt pf (3.60)	49	35	35	— 6
417	The Fair (2.40)	32	21¾	21¾	— 6½
1530	The Fair pf (7) AS (z)	110	102	104¾	+ 1¾
2937	Thermoid	26⅞	3¾	4⅛	—
925	Third Ave	15½	4	6	— 3¾
493	Third Nat Inv (2h)	46¾	15½	17¾	—
489	Thompson (J R) (3)	47½	23	25	— 13
2318	Thompson Prod (2.40)	39¾	10	11	—
2254	Thompson Star	11½	3½	3¾	—
335	Thomp Star pf (2½)	49⅝	23⅝	25	—
18529	Tide Wat As (.60)	17⅝	5⅞	6½	— 5¾
541	Tide Water As pf (6)	89¾	53	54	— 31
79	Tide Water Oil (.80)	31	12	12	— 8
215	Tide Wat Oil pf (5)	94⅞	68	68	— 19½
3291	Timk Det Ax (.80)	21½	8	8½	— 6¼
13768	Timk Roll B (3)	89½	40¼	43¼	— 34⅜
2705	Tob Prod	4¾	2	2	— ⅝
2956	Tob Prod A (.95b)	13	10	10½	+ 3¼
32	Tob Prod ctfs ser B	6½	3½	6½	+ 3¾
62	Tob Pr ctf ser A	6½	2⅝	6⅛	+ 3⅞
26	Tob Prod ctfs ser C	6½	2¾	5¼	+ 2⅝
26308	Transamerica (1)	25⅝	10⅜	12½	—
3271	Transue & Will (1)	28⅞	6½	7⅛	— 8⅝
5654	Tri Cont Corp	20½	5⅝	6¼	—
1756	Tri Cont pf (6)	96½	89½	92¾	—
1345	Trico Prod (2½)	41¾	25½	28	— ½
472	Truax Traer (1.60)	22	9¼	10	— 6
393	Truscon St (1.20a)	37½	20¾	21½	— 14⅜
446	Twin City R T (4e)	31½	7½	9¼	— 14⅜
3060	Twin City pf (7) AS (z)	79	44¾	44¾	— 30¼
	U				
121	Ulen & Co (1.60)	24	14¼	14½	—
5441	Underwood Ell (5)	138	49	51⅝	— 48¼
1260	Under Ell pf (7) AS (z)	125½	121	122	+ 2
1418	Union Bag & P	19¼	8⅜	10	+ ½
62798	Union Carbide (2.60)	106⅝	52½	57⅛	— 21⅞
4020	Union Oil Cal (2a)	50	20½	22⅜	— 23⅜
3021	Union Pac (10)	242⅞	165½	180	— 36
558	Un Pac pf (4)	88⅝	82¼	86⅛	+ 3½
1187	Un Tank Car (1.60)	38½	23	25¼	—
98671	Unit Aircraft	99	18⅜	24	— 23¼
1097	Unit Aircr pf (3)	77⅞	41¾	45½	— 9
3435	United Amer Bosc	55½	15½	15⅝	— 25½
2498	Unit Bisc (2)	58¾	32½	33	— 4¾
30	Unit Biscpf (7) (z)	142	115	115	— 2
1230	Unit Bus Pub AS (z)	30	19	19	— 11
22151	Unit Carbon (2)	84	14⅜	20½	— 23⅜
1397	Unit Cigar	8½	3¼	4¼	—
410	Unit Cigar pf (6)	68	26	60½	+ 35½
226995	Unit Corp (⅛)	52	13⅞	16¾	— 15⅛
4758	Unit Corp pf (3)	53½	43½	44½	— 2½
10220	Unit Dyewood AS (z)	11	1¾	2½	— 4⅜
2770	Unit Dye pf (7) AS (z)	58	38	40	— 15
2308	Unit Elec Coal	19¾	2½	3	— 6
5268	Unit Fruit (4)	105	46½	51¾	— 52½
83315	Unit G & Im (1.20)	49¾	24¼	28	— 5½
512	Un G & Im pri pf (5)	104½	97	100⅜	+ 3
399	Unit Paperbd	14	2½	3	— 4½
1762	Unit Piece Dye (2)	32⅞	28½	24⅞	+ ⅞
4190	Unit Piece Dye pf (6½) AS (z)	114	97	102	+ 8
588	U S Distrib	20¾	7	8	— 7
26	U S Distrib pf (7)	95	50	50	— 41
426	U S Express	4⅝	⅜	⅜	— 2¼
3856	U S & For Sec	32⅞	6¾	7⅜	— 14⅜
372	U S & For Sec pf (6)	101	73	76½	— 9⅜
1888	U S Freight (3)	103	18½	18⅜	— 81
792	U S Hoff Mach	30⅝	5	5½	— 14⅜
64325	U S Ind Al (6)	139⅞	50½	64½	— 72½
913	U S Leather	15½	3¾	3½	—
950	U S Leather A	26	5½	7	— 7¼
208	U S Lea pr pf (7)	94	64¼	66	— 15¼
15496	U S Pipe (2)	38¼	18½	27¼	+ 8¼
1127	U S Pipe 1 pf (1.20)	21	15⅞	18⅜	+ 2⅝
113	U S Pipe 2d pf (1.20)	21¼	18½	21¼	+ 2½
4851	U S Real & Im (3)	75½	25	27½	— 33½
12115	U S Rubber	35	11	11⅞	— 12¼
3959	U S Rub 1st pf	63½	19½	21½	— 25½
2767	U S Smelt & R (1)	36½	17½	18	— 15⅝
216	U S Smelt pf (3½)	53½	40	40⅜	— 11⅛
213466	U S Steel (7)	198⅜	134⅝	139½	— 31⅜
1920	U S Steel pf (7)	151¼	140	142⅜	+ 1
420	U S Tobacco (4)	68	59½	60	— 1
1070	U S Tob pf (7) AS (z)	140	122⅜	140	+ 15⅜
3895	United St A	14⅜	4⅛	5¼	+ 1¼
1166	United St pf (2½)	50⅜	15½	35¾	+ 20⅜
453	Univ Leaf Tob (3)	33	19⅞	27½	— 5⅛
1480	Univ Leaf pf (8) AS (z)	115	96¾	96¼	— 13⅜
5799	Univ Pict 1st pf (8) AS (z)	76	28	28½	— 5⅜
2685	Univ Pipe & R	8	2	2¼	— ¾
160	Univ P & R pf (7) AS (z)	74	70	70	....
140	Utah Copper (16) AS	225	148	148	— 93
15247	Util P & Lt A (2.15b)	45⅝	19½	22⅛	— 9⅝
	V				
2519	Vadsco	7⅛	⅝	⅝	— 4⅜
81	Vadsco pf (7)	69⅜	12½	12½	— 44⅛
142044	Vanadium (3)	143¼	44⅝	52⅞	+ 2¾
3615	Van Raalte (z) AS	22	6⅝	14½	— 3
1340	Van Ra 1st pf (z) AS	54½	22½	22½	— 28⅝
520	Vicks Shreve & Pac (5) AS	101½	95	98⅝	+ 3½
1842	Virg Car Ch	8⅞	1⅝	2	— 3⅞
210	Vicks Shreve & Pac pf (5) AS	101½	96	101	+ 10⅜
171	Va Ch 7% pr pf (7)	82½	67½	68½	— 9⅛
7710	V C Ch 6% pfc pf	34½	9	11	— 17⅜
6780	Va El & P 6% pf (6) (z) AS	107½	100	100	....
5020	Va Ir C & C (z) AS	34	12	21	+ 8
4190	Va Ir C & C pf (z) AS	74⅝	36	74½	+ 35½
7650	Vul Detin A (4) AS	140⅞	68	80	— 10
81110	Vulcan Detin (4) (z) AS	156	36⅛	41½	— 29½
190	Vul Detin pf A (7) AS	98	90	98	+ 5
3070	Vul Det pf (7) (z) AS	100	85	85	— 4½
	W				
2661	Wabash Ry	67¾	11¼	16	— 37
530	Wabash pf A (5)	89¼	39	42½	— 44⅜
41	Wabash pf B (5)	86	36	36	— 39½
4337	Waldorf Sys (1½)	31¾	21⅞	23	— 2
48	Walgreen pf (6½)	103	94⅝	96	— 4
3601	Walworth (3)	42⅞	10½	12	— 15⅝
34890	Ward Bak A (z) AS	54	12⅝	14½	— 8½
7261	Ward Bak B	18⅝	3	3⅝	— ¾
897	Ward Bak pf (7)	77⅛	45	45	— 15
173865	Warner Pict	50⅝	9⅝	13½	— 37
958	Warner Pic pf (3.85)	70½	31	37	....
9540	Warner Quinlan	27	4½	4⅝	— 16
3067	Warren Bros (3)	63½	26⅝	27½	....
3680	Warren Br cv pf (3) AS (z)	56	40½	40⅝	....
736	Warren Br 1 pf (1) AS (z)	20½	16½	18	....
2486	Warren Fd & P (2)	43½	22½	23½	+ ½
70	Webster Eisen	5¼	5	5	— 5
1646	Web Engm pf (7) AS (z)	70	51½	60	+ 10
15	Wells Fargo	3⅜	1	1	— 2
1412	Wessen Oil & S (2)	29⅞	19⅜	20	— 3½
523	Wes Oil & S pf (4)	59⅜	30½	54½	+ 4
$140	W Penn El A (7) AS (z)	110	95	95	— 4
12730	W Penn El 7% pf (7) AS (z)	112½	102	103	— 2⅜
4850	W Penn El 6% pf (6) AS (z)	104	94¼	98	— 2½
7210	W Penn P 7% pf (7) AS (z)	116½	113½	116	+ ½
10520	W Penn P 6% pf (6) AS (z)	111½	103¼	105	+ ⅝
181	West Dairy A (4)	50	20	22½	— 22
1681	West Dairy B	24¼	4½	5	— 8
12977	Western Mary	36	10	13⅜	— 13½
261	West Mary 2 pf	36	11½	14	— 14
563	West Pacific	30½	7⅝	7⅝	— 14⅜
704	West Pac pf	53⅜	23	26¼	— 15⅜
8065	West Un Tel (8)	219⅞	122½	133½	— 84
5398	Westinghs Air (2)	52	31¼	32¾	— 11⅝
112246	West El & Mfg (5)	201½	88⅛	91¼	— 53¼
26950	West El & Mfg 1st pf(5)AS(z)	197¾	107⅝	110½	— 28½
1963	Weston Elec Instrument (1)	48⅞	17½	22	— 9¼
69	Weston El Instrument A (3)	36	33	35	+ 1½
550	Westvaco Chl (2)	50½	18	21¾	— 10¼
391	Wextark Radio	21	⅜	⅜	— 18
1230	Wheeling & Lake Erie A8	110	93	93	— 17
3145	White Motor (2)	43	21⅝	22⅜	— 8⅝
1694	White Rock Min Springs (4)	54⅛	32	37	— 2⅞
1583	White Sewing Machine	13½	2¼	2½	— 4⅝
270	White Sewing Machine pf	39⅞	4	5½	— 22½
674	Wilcox O & G	21	3⅝	7	— 7⅝
236	Wilcox Rich A (2½)	34½	19¼	20½	— 7⅝
2011	Wilcox Rich B (2)	27⅝	18⅛	20	— ⅛
10441	Willys Overland	11	3⅝	5½	— 2
328	Willys Overland pf (7)	85	45¼	52	— 13
654	Wilson & Co	7¾	1⅞	2	— 1½
551	Wilson & Co A	13	4¾	6	— 1⅞
1331	Wilson & Co pf	54⅜	35	37¼	— 7¾
24162	Woolworth (2.48)	72⅝	61½	55½	— 15⅛
16370	Worthington P & M	169	47	60	— 9
120	Worthington P & M pf A (7)	103	88	95	+ 6¼
272	Worthington P & M pf B (6)	93	63	69	— 11
6145	Wright Aero AS	59½	19½	19¾	— 34¼
2294	Wrigley Jr (4)	81	65	67	— 1
	Y				
4800	Yell Trk 7% pf AS (z)	105	50	50	— 30
4821	Young S & W (3)	47	19	22½	— 15
1155	Young Sh & T (5)	150¼	69½	70¾	— 30⅞
5	Young Sh & T black sta (5)	130	120	120	....
8	Young Sh & T blue ctfs	120	90	90	....
	Z				
5202	Zenith Radio	16¾	2	2½	— 6

Total sales for year, 810,598,298; year ago, 1,119,789,650; two years ago, 627,496,500.
XD—Ex dividend. XR—Ex rights. AS—Actual sales. (a) Plus extras. (b) Including extras. (d) Partly stock. (e) Paid in scrip. (f) Paid last year. (h) Paid so far this year. (j) Payable in stock. (k) Cash or stock. (l) Payable when earned. (z) Unit of trading, ten shares.

1930 RANGE OF CURB STOCKS

Following is a table of transactions in stocks and bonds on the New York Curb Exchange during the year 1930. It gives yearly sales, price ranges and net changes from the previous year on stocks and bonds listed prior to January 1, 1930.

Sale	Issue.	High	Low	Last	Change
103	Acetol Prod A	13	3⅜	4⅞	— 3¼
1125	Acme Steel (4) AS	70½	32	32	— 64
211	Acme Wire (2a)	52¾	42¼	44½	....
211	Acme Wire (2a)	52¾	42¼	44¾	....
3	Adams Mfg (2.40)	39	39	39	— 6
401	Aero Sup B	13⅜	3¼	4	— 6
26250	Aero Underwrit AS	23⅜	5	5⅝	— 7⅜
350	Aerlian pf (7) AS	45	30	32	....
1	Aerlian Weber P & P pf	8	8	8	....
123	Aero Indust	15	7	13½	+ 6⅜
282	Aero Indust war	3½	3⅜	3½	— ⅜
11	Aero Supply Mfg A	10⅜	7	9½	— 30½
10	Aero Supply Mfg A (1½)	19⅜	7	7	— 33
3	Aetna Rub	7	5	5	....
243	Affiliated Prod (1.60)	20¼	9⅞	11	....
19150	Agfa Ansco AS	34	16	16	— 8½
4925	Agfa Ansco pf AS	85½	66	69	— 15
52248	Ainsworth (1) AS	33½	5	9	— 13
357	Air Invest cvt pf	24	4	4¾	— 11¼
366	Air Invest vtc	3¼	½	½	— 2⅝
60	Air Invest war	2⅜	¼	¼	....
6925	Ala Gt South (13g) AS	132¼	78	78	— 44
3205	Ala Gt South pf (13g) AS	141	99½	99½	— 36
4125	Ala Power pf (7) AS	115½	111	115	+ 4½
2230	Ala Pow pf (6) AS	104¼	100	100	....
366	Alexander Ind	4¾	½	¾	— 1¼
1041	All Am Gen	23¾	9½	9½	....
56	Allegheny Corp war	5⅛	2¾	2½	....
1451	Allegheny Cos	9¾	1¾	2¼	— 3⅜
7	Allen Indust (7)	11½	6¼	11	—
2	Allen Mfg B (1)	7¾	4	4	— 4
2	Allen Mfg cv pf A	10	8	8	— 3⅜
14	Allen & Fisher (2)	15	7	7	— 9
391	Allied Aviation	3	½	½	— ⅜
37	Allied Int Inv	6½	4¼	4½	— 2½
43	Allied Int Inv pf (3)	39¾	26¾	28¾	— 7⅞
937	Allied Mills (.60)	15½	4¼	4¼	— 8
35	Allied Mot Ind (1)	18⅜	½	1	— 12
35	Allied Mot Ind (1)	18½	½	¾	— 12¼
1	Alliance Invest	10	10	10	....
65950	Alum Co Am AS	356	140⅝	146½	— 143¾
381	Alum Co Am pf (6)	111½	104	106½	— 3¼
250	Alum Goods (1.20)	24¼	13	13½	— 9⅛
173	Alum Ltd	232	97½	57½	— 50½
82	Alum Ltd pf (6)	99¾	85	85	....
11	Alum Ind (1¼)	30¼	26½	30	+ 5
4	Am Agri Chem new	37¾	22	22	....
14150	Am Arch (3) AS	48½	18	18	— 17¾
789	Am Austin Car	7¼	½	1⅜	....
176	Am Beverage	10½	3	3	— 2¼
4222	Am Brk & Cant	8¾	1	1⅜	— 3⅜
447	Am Br Elev Fd	12	3⅞	4	— 3⅜
31	Am Bakeries A (3)	44	25	27	— 11
37	Am Bakeries A (3)	44	24¼	24¼	— 13⅜
150	Am Bakeries pf (7) AS	90	85	85	....
410	Am Book (7) AS	100	82	100	+ 10
634	Am Capital B	13⅜	....	....	....
152	Am Cap pf (3)	29	28⅜	29½	....
31	Am Cap A	20	10	10	....
64	Am Cap pr pf (5½)	80	60⅝	66	....
666	Am Cit P & L A (3r)	49	27	35¾	— 3⅜
3839	Am Cities P & L B (10% f) AS	28⅝	4⅜	5⅛	— 8¾
8900	Am Com Pow A (10% f)	24½	10	12	— 13½
1022	Am Com Pow B (10% f)	50½	22	22½	— 8
2303975	Am Cyan B AS	37	8⅜	7¾	— 20¾
290	Am Cap A (1¼)	28	10	18	....
59	Am Cap pr pf (6½)	80	60⅝	62	....
18509	Am Cigar AS	90¾	60	65⅝	— 19¼
12	Am Cyanamid A	36	14	16	— 14
761	Am Dept St	6	1⅛	1⅛	— 1⅛
125	Am Dept Strs 1st pf A (7) AS	60	30	30	— 28
1675	Am Dist Tel N J cv pf (7) AS	112½	110	110½	+ 1
300691	Am Equities AS	22	3⅜	4¼	— 19¼
7156	Am & Fgn Pow war	76¾	11¾	14½	— 59
90745	Am Founders AS	6¾	3	3⅜	....
13	Am Fork & Hoe new (1½)	27½	20	20	....
977556	Am Gas & El (1a) AS	157	74¼	101	— 16¾
353	Am Gas & El pf (6)	109¾	104	104	....
300	Am Hardware (5g) AS	62½	47	48½	— 10½
300	Am Hardware (5g) AS	62½	47	48	— 11
2700	Am Hard Rubber (6) AS	81	50	50	....
3000	Am Hard Rubber (6) AS	81	30	30	....
2624	Am Invest B	16½	3⅞	4⅜	— 6¼
1126	Am Invest war	7⅜	1¼	1¼	— 4⅜
9056	Am Laundry Mach (4) AS	75	40	42½	— 24½
301320	Am Light & Trac (3½) AS	39¼	40	42	+ 20
15	Am Lt & Trac pf new (1½)	30⅝	28⅛	30	....
110	Am Maise (2)	40½	25½	25½	— 6½
11445	Am Mfg (4) AS	60⅝	32⅜	32⅝	— 13¼
7344	Am Maracaibo	4½	⅝	⅝	— ⅞
750	Am Mfg pf (5) AS	72	62	62	— 1
1490	Am Meter new AS	77⅜	44	44	....
1833	Am Nat Gas	19¾	2	2	— 5½
57	Am Pneumatic	8⅝	1¾	2¼	— 2⅜
25	Am Phenix (3)	46	20	20	— 27
100	Am Pneumatic pf (7) AS	99	94½	97	....
2	Am Pneumatic 2d pf (3)	23	21¼	21¼	....
38	Am Pot & Chem (1)	33	17¾	17¾	....
400	Am Pub Ser pf (7) AS	99	92	92	....
220	Am Rad Corp	32½	17	20¼	— 4⅝
375	Am Rub Sec pf (7) AS	....	....	94½	....
1660	Am Rub Util AS	115¾	112⅜	115⅝	....
97	Am Salamandra (3)	62½	40	40	— 16½
250	Am Sta Pub Ser A (1.60)	26	15	15	— 3½
86307	Am Sup Power (.40)	20½	9	10¼	— 15¾
82910	Am Sup P 1st pf (6) AS	102½	86	86	— 14½
373	Am Sup Pow pf (6)	97½	75¼	75¼	— 9¾
105	Am Service	11¼	9	9	....
170	Am Stove AS	66	58½	59	— 12
26	Am Tel & Tel 1st pf	121	120½	120½	....
225	Am Thread pf (5)	3½	2	3¼	— ¼
3400	Am Transformer (1.40) AS	20	8	9	— 9½
4	Am Therm Bot A (1.20)	17½	15¾	15¾	— 1¾
10	Am T & T 2d pd	136	132	136	....
9040	Am Ut & Gen B vtc (.35k)	15⅝	3¼	....	....
647	Am Vitrite	7⅜	1	1½	— 4½
1	Amoskeag (1)	17	17	17	....
220	Amrad Corp	32½	17	20¾	— 4⅞
19	Amster Trad (1½)	28½	15	15	— 12¾
19	Amster Trad (1½)	28½	10¾	10¾	— 16¾
804	Anch Post Fence (10%f)	14⅜	3¼	3¼	— 10¼
11	Andre Citroen B (1.11)	49⅝	49	49⅝	....
2735	Angle Co C Rfg	43⅜	7½	9	— 10½
75	Anglo-Norw Hold (⅛)	4	2⅜	2⅝	— ⅜
1	Anglo-Norw Hold pf (7)	83½	83½	83½	— 2½
2	Angus Co Del vtc	8⅜	3	3	— 6
10	Angus Co Del pf A (4)	48	33	33	— 10
5704	Appalach Gas	14⅜	2	3¼	....
29	Apex Elec (.75)	18	12	12	— 3½
90	Appalach Pow pf (7) AS	107	105	107	....
1	Arctic Comm	57	54¾	54¾	— 2⅜
538	Arctic Rad Tube	23⅜	3	5½	— 3½
85	Arix Comm	1½	1½	1⅝	+ ⅛
502350	Ark Nat Gas AS	10¾	4¾	5½	— 3⅝
23868	Ark Nat Gas A	10¾	4¾	5½	— 3⅝
308	Ark Nat Gas pf (.80)	8¾	8¾	8¾	— 1¼
2700	Art Pow & Lt pf (7) AS	110	100	100	— 2
3870	Armstrong Ck (1) AS	33⅛	20	20¼	— 40⅞
1	Arrow H & E (3)	40	40	40	....
2	Arundel Corp (3)	37	37	37	— 3
1	Arundel Mfg	36½	36½	36½	— 3½
1048	Artz Globe	....	....	....	....
18	Arts Power	33	28½	28½	— 4⅝
202	Art Metals	27½	3½	3½	— 15½
300	Asso Dye & Pr	2¾	2¾	2¾	— 2
2307	Asso El Ind Ltd (.50)	8	4¼	4¾	— 1⅝

Continued on Page 19, Column 2.

—BUILDING—4 jp rev —

NEW CONSTRUCTION IS CHANGING CAPITAL

Federal Program Is Leading With Vast Buildings and More to Come.

NEW CHURCHES COSTLY

Continued from Page 1.

Apartment project, being built on a 28-acre tract lying along Cathedral avenue between Wesley Heights and the Washington Cathedral, have been finished and a third has been started. The $1,500,000 Shoreham Hotel on Calvert street between Woodley road and Twenty-eighth street is already occupied.

Many other building projects are in progress in other parts of the city. Some of the more important of these are an eight-story apartment building at 4550 Connecticut avenue, built at a cost of $700,000 by the Stearn Co., a five-story manufacturing building of the Stone Straw Co., at 910 Franklin street

FIXED INVESTMENT TRUST IS PRAISED

Common Stocks Prevail in the Selections Filling the Portfolios.

PROFITABLE IN LONG RUN

A. D. O'CONNOR
Of Waggaman, Brawner & Co., Inc., Investment Bankers.

The year just closed has witnessed many important developments in the fixed investment trust field. Noteworthy among these has been the strengthening of sponsorship for various investment trusts, consolidation of certain investment trusts in the interest of all stockholders, a tremendous growth in the popularity of the fixed investment trust, the liquidation of a number of weakly constituted trusts, the tendency to reduce issuance and distribution costs for the benefit of the investors, and a great increase in the number of banks and trust companies distributing fixed trust shares.

Fixed trusts, with virtually no exceptions, are common stock trusts. The shares which they sell to investors represent ownership in a diversified group of high-grade rails, utilities and industrials. It may be asked why, in the nature of things, fixed trusts should be confined to stocks. The reason is that bonds require watching, but a good assortment of stocks may be counted upon to advance in value over a period of time without watching. This is borne out by innumerable statistical studies. Whereas the bond investor, should any one of his investments prove a loss, has little hope of making it up in his other investments, the stock investor can readily afford to lose on some of his investments, provided that the average of his holdings advances in price.

A large number of new fixed trusts have made thier appearance within the past year bringing the total number to more than 100. It is conservatively estimated that the total capital invested in fixed investment trust shares is $375,000,000, which represents 1-10 of 1 per cent of the $375,000,000,000 total reported wealth in the United States in 1929. More than 2,500 investment dealers are engaged in the distribution of fixed trust shares.

Underlying Principle Popular.

One of the strongest factors in the popularization of fixed investment trust securities during the past year has been the growing appreciation of the investment principle underlying fixed trusts. The fixed investment trust depends for its strength upon broad diversification among leading common stocks for permanent, or long term, holding. Increasing dividends and market values of such stocks, together with extra dividends, stock dividends and subscription rights issued from time to time, are counted upon, in the average and over a period of years, to give the investor a highly satisfactory income, plus considerable increase in the market value of his investment.

The fundamental soundness of basing the selection of stocks for the portfolio of a fixed trust on their age and past dividend records, is displayed in a recent statistical study based on figures secured from the Harvard economic service. The report demonstrated that a hypothetical fixed trust organized in 1900 with $25,000 invested in the twenty leading common stocks of the day, and with its portfolio increased by the addition of stock of five more companies in 1915, would have appreciated to $228,250 in December, 1929, or an enhancement of approximately 1,000 per cent. This, despite depression influences.

The absence of discretionary management in fixed trusts insures continuance of a balanced investment, prevents any possibility of speculation, errors of judgment or manipulation, and makes it feasible to offer the fixed trust shares on a more economical basis to the investor, than is the case among general management trusts.

Good Sponsorship Important.

On the other hand, good sponsorship is just as important for the fixed trust as for the management trust, for upon the character of sponsorship depends the selection of successful portfolio securities, assurance of financial responsibility and dependable distribution and market facilities for fixed trust shares. The turmoil in the investment world during 1930 has emphasized the importance of strong sponsorship for investment trusts.

A warm debate exists as to the relative merits of the fixed against the general management trusts. Once and for all, let it be stated that such a debate is futile. Both fixed and general management investment trusts have their place in the scheme of things, but they are not, strictly speaking, competitors. Investors may, logically, own shares in both types, just as they own shares in rails and public utilities without feeling that one is slighted by the inclusion of the other in the investment program of the investor.

1930 RANGE OF CURB STOCKS

Continued from Page 18.

Sale	Issue.	High	Low	Last	Change
960	Asso Gas & El	51½	11⅜	13⅛	.....
1660	Asso Gas & El pf (5) AS	93¾	86	89	.....
163	Asso G & El cfs (8)	147¾	65	67	.....
145207	Asso Gas & El A (2r) AS	46½	13⅝	18⅛	— 18½
1771	Asso G & E deb rts	11⅛	1	1⅛	— 5⅛
58	Asso G & E Pur rts new	3	⅝	1	.....
61	Asso G & E Pur rts new	⅞	⅝	⅝	.....
304	Asso Laundry	2	1	1	— ⅛
1	Asso Laundry vtc	⅝	⅝	⅝	.....
182	Asso Rayon	6⅛	⅝	⅝	— 4⅜
521	Asso Ray pf (6)	60⅝	31¼	32⅛	— 5¾
155	Asso Tel Util (8%f)	32½	16½	21	.....
10	Asso T & T A (4)	69	60¾	63	.....
200	Atl Birm & Cst pf (5) AS	100⅛	90	100⅛	+ 6⅛
20	Atl Coast Line (10) AS	118¾	118¾	118¾	.....
259	Atl Cst Fish	28⅛	4	4¾	— 20¼
709	Atl Fr & Sug	11	⅛	⅛	— ⅛
64	Atlantic Lobos	1	⅛	⅛	— ⅛
7640	Atlantic Lobos pf AS	1¾	⅛	⅛	— ⅛
7740	Atlantic Lobos pf AS	1¾	⅛	⅛	— ⅛
14	Atlas Port Cem (2)	35⅝	33⅜	35⅝	+ 1⅝
538	Atlas Ply (2)	11	8⅝	9	— 15
170	Atlas Storgs (2¾a)	31⅜	18	30⅝	+ 16
362	Atl Sec Corp	26	4⅝	5⅛	.....
10	Austin Met Ltd	8⅝	5¾	8⅝	.....
21	Avis Sec New Enc	9⅝	6	6⅝	.....
144408	Atlas Util AS	14⅝	3¾	5	.....
43404	Atlas Util war AS	3	1	1⅛	.....
956	Autom Mus A	15½	1	1⅛	.....
18265	Autom Vot Mach AS	8⅝	1½	3	— 5
65802	Aut V M cv pr pt AS	17½	5⅛	8¼	— 7¼
1	Automat Wash cv pf	5	5	5	.....
146462	Avia Corp Am AS	35	16⅝	17⅝	— 7
394	Avia Sec	19	7¼	12½	+ 5⅛
142	Axton Fish Tob A (3.20)	49¾	35¼	35¾	+ 2¼
	B				
9223	Babcock & Wil (9a) AS	141	100	100½	— 21½
1538	Bahia Corp	7⅛	1¼	2	— 1¼
206	Bahia Corp pf	7½	1⅜	1⅜	— 1
5	Baker Chem (.75)	20½	17	18	.....
258	Bancom Corp (1.60)	50⅝	43½	43½	— 6½
2264	Baumann (L) pf (7) AS	80	70	70¼	— 9¾
2	Balab & Katz (3)	79¾	65	79¾	+ 15½
3	Ball Tube	10	10	10	.....
275	Balt Tube pf AS	90	90	90	.....
10	Bancroft J pf (7) AS	86½	86½	86½	.....
4	Bastian Bless (3)	41	38½	38½	+ 4
3	Baxter Laund A	7	4¾	4¾	— 15½
345	Bellan Airc vtc	16⅜	2¾	3½	— 3⅝
7525	Bell Tel Can (8) AS	157⅞	140½	140⅞	— 5½
200	Bell Tel Penn pf (6½) AS	116	115	115½	+ 1¼
44	Benson & Hedges	6⅝	1¾	3	— 1
21	Benson & Hedges pf (2)	16	16	16	+ 1
8	Bentley Chain	10¾	2¼	2¼	— 11¾
128	Bickford (1)	21	14¾	18	+ 3½
52	Bickford pf (2½)	33	28	30	+ 2
1300	Bigelow Sanford AS	73	23	23	— 65
3	Binghampton L H & P pf (6)	100	100	100	.....
20	Blaunders (1)	28	24	24	— 15
2	Black & Decker (1.60)	23½	18	18	.....
880	Bliss E W (1)	30½	13½	15½	— 8
783960	Blue Ridge (.40) AS	15⅛	2⅜	3⅛	— 4⅜
691375	Blue Ridge cvt pf (3r) AS	44⅞	30	30½	— 3½
26840	Blumenthal (8) AS	44¼	10	10½	— 19¼
32	Blyn Shoe	1½	½	⅝	— 1⅝
92	Bohack H C (2½)	85	60	72	+ 4
325	Bohack H C 1st pf (7) AS	105	101	102½	.....
75	Bors Warner pf (7) AS	99¾	99¾	99¾	.....
1	Borin Vivitone pf (2½)	12	12	12	.....
3050	Borne & Scrym (2) AS	25	11⅛	12⅜	— 16⅜
90	Bost & Alb R R (8¾) AS	189	175	182	+ 14
75	Bost Wov Hose & R (6) AS	73¾	73¾	73¾	.....
315	Botany Cons Mills AS	1¼	⅛	⅛	— ⅛
30650	Bourjois AS	9¾	3½	7	.....
123	Bower Roll Bear (1)	20	7½	10	.....
7	Bowman Bilt Hot	2	⅛	⅛	— 1½
210	Bowman B Hot 1st pf (7½) AS	40	14	14	— 26
160	Bowman Bilt Hot 2d pf AS	12	9	12	+ 2
1	Brach E J & Sons (2)	15¼	15¼	15¼	.....
1224203	Braz Tr & Lt (8%f) AS	55¼	19½	21	— 17½
2	Bridgeport Gas Lt (2)	58¼	53½	53½	— 6¾
151	Bridgeport Mach (¼)	6⅝	2⅛	2⅝	— ⅛
1300	Bigelow Sanford AS	73	23	25	— 63
52	Bickford pf (2½)	33	28	30	+ 2
14250	Brill A (.65) AS	14⅞	2⅛	2⅛	— 8¼
11150	Brill B AS	5½	⅝	1	— 1¾
360	Brill Corp pf (7) AS	90	80	80	.....
161	Brillo Mfg (.60)	16½	5	6¼	— 8¾
36	Brillo Mfg A (2)	28	21	21	— 5¾
332	Brit Am Tob B (1.178)	28¾	23	24⅜	— 4⅜
35	Brit Am Tob rez (1.178)	28⅝	23¼	24⅜	— 4⅜
29	Brit Am Oil Coup new (.80)	21	13⅜	13⅜	.....
202	British Celanese	5¼	1⅜	1⅜	— 1¾
75	Brown Co pf (6) AS	80	67	67	.....
20	Brown Fence A (2.40)	27⅜	16	16	— 1½
77	Brown Fence B (2.40)	29⅜	6½	6½	— 6¾
25	Bruce Co	59	25	25	— 25
7	Bruck Silk Mills	26	18	20	+ 5
154	Buckeye Pipe (4)	69	38	38	— 31½
306	Buff Niag & E P pf (3.80)	26¾	24½	25⅜	+ ½
5	Buff Niag & El P 1st pf (5)	98	96¾	97½	.....
332	Bulova Watch pf (3½)	46	20	21¾	— 14¾
7000	Bunk Hill & Sul (8¼a)	85	48	48¼	— 50½
387	Burco	10¾	4	4	— 6
83	Burco cv pf (3)	41	34½	34½	— 6⅝
222	Burco war	4	⅝	⅝	— 3⅜
758	Burma Ltd (.31s)	2¾	1½	2	— 1½
1	Burmah Oil	21¾	21¾	21¾	— 2
37	Busza Clark	3	¾	¾	— 1⅞
405	Butler Bros (30)	17½	4½	4⅞	— 12⅝
707	Bwana M'Kubua	5¾	1½	1½	— 3¾
	C				
1060	Cable R Tube vtc	9¼	⅛	1	— 3½
71205	Cable & Wire A	3⅝	⅛	⅛	— 2⅝
260550	Cable & Wire B AS	2	⅛	⅛	— 1⅜
250	Cable & Wire pf (.19)	4¾	2½	3	— 1½
360506	Cam Co Corp AS	1¼	⅛	⅛	.....
14645	Cam Co pf AS	5	½	⅝	— ⅝
22	Camden Fire Ins (1)	25½	15½	15½	— 7½
20	Campe Corp (2)	15	8½	8½	.....
2	Can D & D Ltd (3)	39½	39	39½	.....
60	Can Gen Elec pf (3½) AS	60¾	60	60	.....
10	Can Grp & Ala (1½)	24½	23	24½	.....
525	Can Hydro Elec 1st pf (6) AS	81⅝	77¾	77¾	.....
7	Can Ind Ale A	10	4¾	5¾	.....
2	Can Ind Ale B	4⅝	4	4⅝	.....
21061	Can Marc Wireless	9½	1	1⅞	— 1⅜
4528	Can Pacific new	58	48½	48¾	.....
4	Can Pow & Pap	16⅜	16⅜	16⅜	.....
125	Capital Tract (6) AS	77	62	62	— 30
178950	Carib Syn AS	2¾	⅝	⅝	— ⅛
27	Carman A (2)	23	16	16	— 5⅝
5	Carman B (1½)	14½	10	10	— 17
276	Carnation Co (1½a)	33	22⅞	23½	— 6½
183	Carnegie Met	8½	1⅝	1⅞	— 3¼
10	Caro P & L pf (6) AS	102	102	102	.....
375	Caro P & L pf (7) AS	111	107	107	+ 3
1	Carreras A	55	55	55	.....
32	Carrier Corp	30	24½	24½	.....
44	Carrier Eng (1)	45	27¼	28½	.....
5	Carrier Eng N V Cod	28½	28½	28½	.....
14	Castle (4g)	70¾	68	70	+ 23½
5	Ceco Mfg	16	3½	3½	— 12½
72	Celanese 1st pf (7)	90	48	54⅜	— 27⅜
5625	Celanese pf (7) AS	90	70	70½	— 13½
15020	Celluloid Corp AS	20	3½	5⅛	— 8⅝
625	Celluloid 1st pf (8.60g) AS	103	90¼	96	+ 8
130	Celluloid pf (7) AS	70	68	70	.....
310	Cent At States vtc	6½	⅛	¼	— 6¾
120	Cent Hud G & E vtc (.80)	28⅞	14	14	— 27
25	Cent Hud G & E pf (6) AS	103	103	103	.....
150	Cent Ill Pub Ser pf (6) AS	93¾	90½	92	.....
40	Cent Maine Pow pf (7) AS	100¾	103	103	.....
6353	Cent Pub Serv A (1¾r)	42½	11½	14½	— 20½
652	Cent Pub Serv Del	40½	17	20	.....
50	Cent Pub Ser pf (6) AS	72¾	72	72	.....
50	Cent Pub Ser pf (7) AS	88⅝	88	88½	.....
350	Cent P & L pf (7) AS	105½	104	106½	+ 12½
17	Cent Sta Elec war	55½	10	10	— 14½
2	Cent Sta Elec pf (6)	117	94½	117	+ 11¾
15	Cent Sta Elec pf (7)	102	90	90	— 5
4775	Cent Sta El cv pf new (6r) AS	135	44⅜	45	— 41½
218	Cent & S W Util (6%f)	31¾	14½	15	— 8¼
500	Cent & S W Ut pf (7) AS	99	89¼	89¼	— 5
800	Cent & S W Ut pf ln (7) AS	103	95	95	— 5
1157369	Cent States El (.40a) AS	39¾	7⅛	9¼	— 10¾
1075	Cent Sta El cv pf (6r) AS	190	100	100	— 224
83	Cent Sta El pf xw (6)	83¾	55	55	— 15
6	Cent Sta P & L pf (7)	100	97	100	.....
1216	Centrif Pipe (.60)	6½	4¾	5⅜	+ 1⅜
608	Chain Stre Dev	8⅝	1	1½	— 6¾
69105	Chain Str St AS	17·	5½	6½	— 5⅝
33	Chain & Gen Equit	10½	4	4	.....
85	Charis Corp (3a)	32⅞	20	20	— 3
313900	Chath Ph Al pv (1) AS	25	13⅜	13⅜	.....
1	Cherry Burrell (2½)	29½	29½	29½	.....
112	Chesebro Mfg (6¼g)	184⅝	100⅝	100½	— 65
17	Chic Corp cv pf (3)	43	39	39½	.....
279	Chic Corp	17⅛	5⅛	5⅝	.....
46	Chic Nipple A	1⅜	⅝	⅝	— 1⅜
1	Chic Rwy Equip	15	15	15	.....
2	Chic Rwy Eq pf (1¾)	30	30	30	.....
10	Chief Cons Min	1⅞	⅛	⅛	— 1⅝
1718	Childs pf (7) AS	114	108	108	.....
5	Cincinnati Gas & El pf A (5)	101⅝	97	101	.....
10655	725 Cities Service (.30a) AS	44½	13⅝	15⅝	— 11¼
945	Cities Serv pf (6)	83⅛	31⅛	32⅛	— 49⅛
1	Cit Service Bkrs	31¾	31¾	31¾	— 60¼
151	Cit Serv B pf (.60)	9	7¼	7¼	— 1
17	Cit Serv B pf (.60)	89¾	89	89	— 2½

Continued on Page 20, Column 2.

Sale	Issue.	High	Low	Last	Change
17	Cit Serv P 7% pf (7)	100	93	95	+ 1⅝
33	Cit Serv P 6% pf (6)	91	82½	82½	— 2½
9350	Cliff Mach & T (1.60) AS	28¾	8½	8½	— 14⅜
45	Clif Bay Bk Bud (4.19)	46	42⅜	42⅜	— 3⅜
68	Clark D. L. (1¼)	19½	13	16	.....
150	Clark Lighter A	1½	⅝	⅝	— ⅝
462	Cleve Elec Ill (1.60)	93	44½	47¾	— 15½
963	Cleve Tract (.80)	35¾	5⅜	7⅜	— 8⅛
3	Clinchfield Coal	5½	4¾	4¾	— 4¼
17625	Club Alum Uten AS	6¾	2⅛	2⅜	— ½
11	Cockshutt Plow (1⅛)	20	12½	12½	— 26
130	Cohn & Rosen	14⅜	5¼	6	— 5½
398450	Colomb Syn AS	⅝	⅛	⅛	— ⅛
479225	Colum Oil & G vtc AS	21	3⅜	4⅝	.....
934	Colum Picture (1½a)	56⅝	15½	16½	— 9⅝
123828	Colum Pict vtc (1½a) AS	54⅝	14	17	.....
20	Columbus Auto Pts cv (2)	25	13	13	— 7
50	Col Rwy P & L 1st pf (6) AS	104½	104	104	.....
93	Colts Pat Fire (2)	32	19¾	19¾	— 5¼
220925	Colon Oil AS	8¼	1¼	1¼	— 4
17462	Comwlth Edison (8) AS	335½	217¼	219¼	— 22¾
3443838	Comwlth & So war AS	6¼	1⅝	1⅝	— 2¼
21	Comwith Sec	15	15	15	.....
328	Comwith Edis rts	14⅜	10⅝	12	.....
1	Commer & Priv Bk	28	28	28	— 10
125	Comwlth Secur cv pf (6) AS	68¼	60	60	.....
20	Compagnie Gen A AS	144	144	144	.....
425	Comp Hle Am Elec (.87) AS	70½	56	56	— 20
2106	Comman Wat Wks (6%f)	19⅛	7⅜	8¼	— 4¾
500	Comstock Tun	1	½	½	— ½
16	Conn Elec Ser (2½)	95½	85½	88¼	— 51¾
25	Conn Lt & Pow pf (6½) AS	111⅛	111⅛	111⅛	.....
250	Conn Gas & Coke Sec (.65) AS	23	23	23	.....
24	Cons Cigar war	2	⅝	⅝	— ⅝
375	Cons Coal AS	14	11¾	11¾	— 1¾
450	Cons Cortes Shiv AS	⅛	⅛	⅛	.....
1750	Cons G & E Balt pf A (5) AS	105½	100	104½	+ 4½
230	Cons Min & Smelt (12½z) AS	240	140	143	— 187
172	Cons Nev Utah	⅛	⅛	⅛	.....
360	Cons Ret St pf (8) AS	93	85	85	— 15
3	Cons Steel	16	16	16	— 5¾
98	Cons Thea vtc	5	1⅝	2	.....
200	Cons Tract N J (4) AS	47¾	45	45	.....
480	Cons Aircraft	27⅞	6⅝	10	— 5
2476	Cons Cop Min	8¾	2	2½	— 2¾
55811	Cons Dairy AS	19	2¼	4½	— 14⅝
1811	Cons G & P Balt (3.60)	136⅝	78	95	+ 6
490	Cons Gas Util A (2.20)	3⅝	3⅜	3⅜	.....
480	Cons Gas Util B vtc	14⅜	42	5	.....
2004	Cons Laundries (1)	16	16	10½	+ ⅛
40875	Cons Ret St AS	13	3½	3½	— 8¾
183	Cons Royalty (.30)	5⅜		3	— 3⅜
21	Cont Chic Corp cv pf (3)	46	35	35	.....
5	Cont Oil Mex cv pf	1⅜	⅞	⅞	.....
2	Cont Secur (4)	58	57	58	+ 10
4	Coon pf (7)	77½	74¼	75	— 5¼
73	Cont Chic Corp	19⅜	5¼	5⅜	.....
27	Cont Chic Corp cv pf (3)	46	35	35¼	.....
2635	Cont G & E pv pf (7) AS	108⅜	96½	97	— 5½
110	Cont Oil Mo vtc	17¾		5⅛	— 8½
14395	Cont Shares cvt pf (6) AS	80	35	41	.....
6800	Cont Shares pf B (6) AS	72	39¾	41	.....
26	Coon (W B) (2.80)	25½	20	22	— 1¾
760	Cooper Bess (2)	57	17⅜	19	— 11
152	Cooper Bess pf A (3)	50	32	32¾	— 4⅜
29	Copper Range (1)	16½	5½	6	— 8
31150	Copeland A AS	12⅝	3½	3⅝	— 2
10017	Cord Corp	17½	3¾	6⅝	— 5¾
38515	Corp Sec Chi (6%f)	27⅝	14⅛	14½	.....
2	Corno Mills (2)	25	20½	20½	— 22
957	Corroon & Rey	20⅜	3½	5¼	— 9½
20540	Cor & Rep pf A (6) AS	92	40	50	— 28
2671	Cosden Oil	74¾	1¾	2¼	— 71¾
39	Cosden Oil pf (7)	70	10¼	15	— 45
93	Cotts Pat Fire (2)	32	19¾	19¾	— 5¼
85	Coty Soc An rets (1.83	42¼	33	33	— 15
133	Courtaulds (.45)	13¼	8⅜	8⅜	— 3½
740	Crane & Co (1¾) AS	44½	38½	39	— 5
25	Crane & Co pf (7) AS	113	113	113	+ 4
1	Creamery Pkge Mfg (2)	25	25	25	.....
5331	Creole Pet	7⅝		3½	— 2⅜
840	Cresson Gold (.04)	½	⅛	⅛	+ ⅛
3880	Crocker & Wheel	34⅜	6	7½	— 12¼
99	Crosse & Black pf (3½)	30¼	10	23½	— 13¼
58	Crowley Milner (2)	32¾	23¾	25	— 5½
3	Crowell Pub new (3)	88	61	61	.....
49	Crown Cent Pet	1	½	½	.....
232	Crown C Intl A (1)	12⅜	6⅜	7⅜	.....
4	Crystal Oil	6½	6	6¼	— 2⅛
8	Cuban Tob vtc	20	6¾	7	— 12
57850	Cuban Can war AS	1	½	½	.....
6150	Cumb Pipe L (4) AS	65¾	20½	20½	— 20¾
17	Cunec Press pf (6½)	95	84	84	+ 6
656	Cuneo Press (2½)	51½	16	27	— 4⅞
1	Curtiss Aero Exp	14	14	14	+ 5⅜
154	Curtiss Airp ctf	6¼	½	1	— 1½
3	Curtiss Light	19	19	19	+ 4
12	Curtiss Reid pf	9¾	3	3	— 12
92	Curtis W Fly	11½	2	2	— 3
3634	Curtiss Wright war	4¾	⅜	½	— 1½
1870	Cusi Mex Min	2	⅜	⅜	— 1⅝
	D				
137	Daniel Reeves (1½)	30	18	30	— 9¾
24050	Darby Pet (1) AS	21¾	4½	4⅞	.....
167	Davenport Hos (2)	22⅛	10¼	11¼	— 5⅝
8	Davis Drug St	1	¼	¼	.....
3	Davis Drug St cv pf	2½	1	1	.....
1422	Dayton Airpl	8½	1½	1⅞	— 1⅜
11	Decca Record A	1	⅜	⅜	+ ¼
526740	Deere & Co (1.20a) AS	162⅜	29¼	36	.....
679555	De Forest AS	8⅞	⅝	1½	— 2⅝
165	De Haviland (½)	8¼	4½	4½	— 2
165	Deisel W Gilbert (1½)	22¾	10	11	.....
1	Denver Tram	8	8	8	.....
2525	Derby Oil pf AS	60	30	30	— 6
1252	Derby Oil	11	2	2⅜	— 2¼
5271	Detroit Aircraft	9⅛	1⅜	1⅝	— 5¼
83	Detroit Gasket (1.20)	27	13	13⅝	.....
1	Devonian Oil	12	12	12	— 2½
3005	Diam Match new	24⅞	11½	16¼	.....
2189	Diam Match pf new	27½	23¼	24½	.....
6	Diamond Shoe (2)	34½	27	27	.....
2	Dictaphone (3)	40	30	30	— 31½
3	Dictograph (1)	11½	4	4	— 7
9	Dinkler Hot A (2)	19	11	11	— 8
11	Distillers Corp Seagr (1)	11½	9¾	10	.....
101618	Dixie Gas Util	26⅜	10	14	+ 4¾
505	Dixon Crucible (8g) AS	172	130	130	— 34¾
697	Dochler Die-Cast	23	2¾	5¼	— 11¼
1	Dominion Bridge (3.60)	56	56	56	— 49½
2514	Douglas Airc (1)	23½	11¾	12¾	— 1⅝
150	Douglas Shoe pf (7) AS	75	52	52	— 37
115	Dow Chem (2)	100	49	49½	— 19⅞
190	Dow Chem pf (7) AS	107	100	103	— 2
3650	Draper Corp (5g) AS	65	60	60	— 3
155550	Dresser Mfg A (3½) AS	56⅝	28½	30⅜	— 1⅝
587	Dresser Mfg B (2)	44⅛	18½	20⅛	.....
971	Driver Harris (.40)	108⅞	16	21½	— 18⅜
570	Driver Harris pf (7) AS	103½	82	82	.....
1488	Dubilier Cond	13⅜	2	2⅜	— 10
28422	Duke Power (5) AS	209	111	113	— 31⅜
8	Dunlop Rubber (.28)	3⅞	3¼	3⅜	+ ⅛
215	Duquesne Gas 6½s, 1935	105½	40	41½	.....
661870	Durant Motor AS	7	1	1¼	— 3⅜
93	Durham Hos B	5½	1	1	.....
30	Durham Dup Raz pr pf (4)	20	10	13	— 22
308	Duval Tex Sul	21	2	2½	— 11⅞
	E				
21	Eagle Pich L (.80)	9	5	5	— 10½
32	East Butte	1¾	⅜	1⅜	— ⅛
49	Edis Bros Strs (.75)	18	7	7	— 9¾
2050	East G & P pf (6) AS	98	90	90	+ ⅜
79225	East Gas & Fuel AS	42	14⅝	18⅜	— 10⅛
493050	East States Pow B (1) AS	44	11½	15⅝	— 4⅜
100	East Util Asso A (2)	43⅜	26¾	27	.....
450	East Util Asso cv	17⅜	6	7	.....
104940	Eastern Util A AS	18⅝	1½	2½	— 5⅜
63	Edis Bros strs (.75)	18	7	7	— 9¾
275	Edis Elec Bost (12.80) AS	272	240	240	— 65
3470	Educat Pict pf AS	30	12	15	+ 6
602375	Eisler Elec AS	23	3¾	4¼	— 11
181760	El Bond & Sh (8%f)	117⅞	37½	41⅝	— 83¾
1357	El Bond & Sh pf (6)	109⅞	100⅞	103¼	— ⅜
750	El Bond & Sh 5% pf (5)	98⅝	88	91	.....
104	El Household Util (2a)	58⅜	27	27	— 12⅜
302455	El Pow Assc (1) AS	39⅛	11	12⅜	— 15¼
457115	El Pow Asso A (1) AS	27	10⅝	12	— 13⅛
2366	El P & L opt war	73⅛	16½	26¼	— 9⅝
165	El P & L 2d pf (7)	107	88	89	— 12
2	El Pwr Ner France A	42½	42	42½	.....
1	El Secur (5)	98½	98½	98½	.....
385812	Electric Share (1r AS	32⅝	7⅛	9	— 7
481	Electric Share pf (6r)	108	67	68	— 15
2	El Vac Clean (4)	56⅝	56	56	.....
159	Elgin Nat Watch (2½) AS	26	20	20	— 45
88	Em Br Selt A vtc (2)	33⅜	30¾	30½	.....
2	Em Bro Selts B (2

STOCKS STILL RISE, THOUGH SALES SINK

Average Climb Is 2 Points, but Allied Chemical Declines 6.

DETROIT EDISON UP 19¼

New York, Dec. 31 (A.P.).—Nineteen hundred thirty packed up its financial woes and sneaked off into history today, making room for a 1931 which, in the opinion of conservative observers, will be a period of slow and cautious improvement.

The stock market jubilantly rallied to the task of stowing the old year away in mothballs and closed higher. Bonds needed little urging to do likewise, but the commodities, which had endured much in the parting 1930, were indifferent.

Share prices, better all day, reacted under profit-taking, after a 2-to 8-point advance, but a late bullish demonstration in the utilities and specialties left quotations 1 to 19 points up. The average net advance, however, was measured in the more modest figure of 2 points. The turnover was 1,935,330 shares.

Rally Held to Express Relief.

Some of the momentum acquired from yesterday's railroad news may have been left over to give th market a further push. But the rally seemed, rather, to express relief that 15 months of depression were behind and that however tardy the recovery might be, the worst was already known.

Advances in many of the volatile stocks were sharp. Detroit Edison set the day's record gain, 19 1-4 points, while Inland Steel, American Power & Light, American Water Works, International Business Machines, Gillette Preferred, Kress, and Industrial Alcohol soared 4 to 7; U. S. Steel, American Telephone, Auburn Auto, Texas Corp., Corn Products, Hudson Motors, American Smelting, Bethlehem Steel, Consolidated Gas, United Corp., Electric Power & Light and International Telephone rose about a point net; American Can, on the other hand, lost a point and Allied Chemical dropped 6. Rails were barely steady, although Southern Railway advanced 4.

Weakness of foreign markets had a depressing effect on Chicago wheat, which finished ½ cent lower to ⅛ cent higher. Net changes in corn ranged from a loss of ⅛ to a rise of ⅝, while cotton was 3 points up to 5 off. Foreign exchanges were somewhat irregular, but featureless.

Index Drops 46 Points in Year.

There was little resemblance between closing stock prices today and those of January 2. The market completed the first business day of 1930 with the composite of 90 issues at 168.2; the year ended with that average at 121.8. Between those extremes on the calendar was the year's high, 205.8, set in April, and the low, 114.7, made earlier this month.

The decline in commodity prices, which foreshadowed the 1929 collapse in the security markets, has now been in progress 17 months, and the Bureau of Labor's index at the end of November registered 80.4, contrasted with the 1929 high of 98. Virtually none of the world's basic raw materials has been spared in this drastic deflationary process, although the most acute losses have been in grains, metals and textiles. Not until recently was there any sign of stabilization, and some of this improvement has been due to artificial measures.

With industrial production about four-fifths of the 1929 volume, and buyers showing increasing timidity as the year dragged along, the profits of the Nation's corporate enterprises dropped some 40 per cent from the boom peak. Foreign trade likewise dwindled, imports declining 30 per cent and exports 26 per cent in the first eleven months.

Reassuring Factors Cited.

Although the world-wide extent of the slump is taken into account in all discussions of the pace of recovery, economists are pointing to several factors which they consider reassuring. Inventories at this year-end are doubtless the lowest in some time and appreciable inroads are being made into excess supplies, of goods, thus decreasing the spread between consumption and production.

Morale, it is pointed out, could be better, but has recently stiffened to a marked degree. Credit is being made available in abundance, brokers loans are 70 per cent below their 1929 high, although bank loans on securities remain rather large.

The time element is regarded as a most advantageous factor. Records show that the average period of the last three depressions was 23 months, and it is partly for this reason that such prophets as are willing to hazard a guess are looking for the first definite signs of recovery to appear in the spring. Even the optimists, however, believe the improvement will be slow and possibly ragged.

PHILADELPHIA MARKETS.

Philadelphia, Dec. 31 (A.P.).—BUTTER—Top, 30½@32½; 91 score, 29½; 89 to 91 score, 26½@28½.
EGGS, CHEESE, LIVE AND DRESSED POULTRY—Unchanged.

1930 RANGE OF CURB STOCKS

Continued from Page 19.

Sales in hundreds.	High	Low	Last	Change
187 Empire Steel	13⅜	2½	2⅛	— 8¾
270 Employ Reinsur (1½)	30	20½	21	+ ⅝
1 Emsco Derrick (1.60)	20½	20½	20½	— 6⅝
498 Eng Gold Mines	2⅛	2⅛	2⅛	
275 Eng Pub Ser opt war	37	16	36	+ 20½
60 Eng Pub Ser war	33¼	7	7	
375 Eric Elec Bond (13.80) AS	275	240	240	— 35
3500 Eureka Pipe (4) AS	54¾	26	28	— 20
1479 Europe El A (.60)	23	6½	7½	
108483 Europe El deb rts AS	9	1⅝	1⅝	
1110 Evans Wallo Lead	6	⅝	1⅝	— 4¼
192 Excello A & T	22	6	6	— 9
F				
21 Fabries Finish 6s A, 1939	57	34½	34½	— 44½
306 Fageol Mot	5½	¾	1⅝	— 1¾
67574 Fairchild Aviation A AS	11	¾	1⅛	— 2⅝
156 Fairey Avia (.12)	3⅝	2	3	+ ¼
7113 Fajardo Sug AS	68¼	20	28	— 23½
1418 Falcon Lead	⅛	⅛	⅛	— ⅛
25 Fall Riv Gas Wks (3) AS	40	40	40	
341 Fandango	2½	¾	¾	— ⅛
22 Fan Farm Can (1)	19¼	10	10	— 3¼
337 Fansteel	13	3½	8⅝	— ⅝
1 Farbenindustrie (2.96 5-10)	34	34	34	
137 Fedders Mfg A	11⅜	4⅞	4⅞	— 4¼
114 Fed Bak Shops	9	2⅝	2⅝	
24 Fed Capital (.80)	11½	2	2	
9 Fed Capital pf (1½)	17½	13	13	
8 Fed Comp & Wares (1.60a)	22½	19	20⅝	
179 Fed Met (1)	24¾	8	10⅞	— 12¾
3 Fed Mogul (1.20)	15	8	8	— 15
49 Ferro Enam A (4)	59⅛	33	35¼	— 19
936 Fiat rcts (1¾)	22½	10½	10⅝	— 7⅜
853 Fiat deb rts	3¾	½	⅝	— 1⅜
217 Film Inspec	5⅞	¾	1	+ ¼
18 Financial Corp Bait A	12¾	11	11	
68 Financial Invest	6	1¼	1¼	— 4⅜
65 Fire Assoc Phila (1.60)	42	14	14½	— 20⅝
48 Firemen's F Ins (5)	115¼	83	88	— 12
133 Firestone T & R war	105	100	100	
82 First Nat Cop	½	½	½	— ½
3207 Fischman & Sons AS	49	6	6	— 46½
133 Erie P & L 7% pf (7)	105	100	100	
247 Flinkote A	27⅛	7	7⅜	
2 Florence Stove (4)	41	40¾	41	
183 Foltis Fischer	9⅞	1¼	1⅜	— 5⅛
47 Foote G & M (8% f)	21⅛	9	9	
354575 Ford Mot Can A (1.20) AS	38½	18⅛	21	— 11¼
5250 Ford Mot Can B (1.20) AS	58	31	24⅜	— 17
1330 Ford Mot Franco (.28)	12¾	8½	9	+ ⅞
1670605 Ford Mot Ltd (37½) AS	23½	10¼	14⅜	+ 3
24538 Foremost Dairy AS	10⅞	½	¾	— 8¾
9850 Foremost Dairy pf AS	18	1½	1¼	— 15⅞
193 Foremost Fabrics	24¼	3	4⅛	— 21
370 Founds Foreign A	7⅝	1¾	1⅞	— 2½
1099¾ Fox Theater A	17⅜	2½	4⅛	— 12¾
18950 Franklin Mfg AS	24	4	4¾	— 18⅝
1525 Franklin Mfg 7% pf (7) AS	80	39½	39½	— 32½
250 Franklin Pet Sup (4) AS	60	51	51	
1 Fraser Co Ltd	3	3	3	
3450 French Line B (2.54) AS	45	19	19	— 17¼
G				
266 Galena Oil	7	2½	2½	— 2½
150 Galveston Houst El pf AS	14½	5	5	
50 Gardner Denver AS	60	60	60	
1 Garland S S	1	1	1	+ ¾
807 Garlock Packg (1.20)	33½	14¾	15	— 5
2 Gas Lt & Coke	4⅝	4½	4⅝	
393 Gen Alloys (.80)	14½	4	4¾	— 4¾
61850 Gen Aviation Corp AS	34⅜	4⅜	6	
16768 Gen Bak	4⅜	¾	1	— 2¾
398825 Gen Bak pf (3) AS	54½	23½	26	— 26½
24586 Gen Cable war AS	14¾	1¼	1¼	— 10¾
73 Gen Cap Corp	59	26	27	
416360 Gen Elec Ltd rct (½) AS	14	9¾	10¼	— 1½
10350 Gen Elec Germ AS	43	22½	22½	— 13¾
3 Gen Elec Ger war	110	110	110	— 185
555 Gen Empire (1)	29⅜	14	14½	— 6
192 Gen Fireproof (2)	37¾	23¼	24½	— 6
54755 Gen Gas & El cv pf B (6) AS	97⅛	37⅛	51	
282 Gen Indust Alcohol	14⅛	8	9	— 3½
841 Gen Ldy Mach	10⅜	½	½	— 10⅜
4 Gen Paris cv pf	5	3	4	
329 Gen Pete new	37⅛	23⅛	31½	
370 Gen Pub Serv 5s, 1953	90	81	84	— 12¼
141 Gen Silk 1st pf AS	6	6	6	
3 Gen Silk	½	½	½	
70574 Gen Th Eq cv pf (3) AS	37¼	22¾	24	
200 Gen Tire & Rubber (6g) AS	160	100	100	— 190
505 Gen Water Works (2)	30½	14½	15	— 8½
84 Georgia Power pf (6)	103½	94⅜	96	— 3
17750 Gerrard S A Co (1½) AS	23½	6	6¾	— 18¼
50 Gibson Art (2.60) AS	46	42	46	
72 Gilbert Co (1)	21	8	8	— 7¾
40 Gilbert A C pf (3½)	43½	30	35	— 6¾
47350 Glean Comb Harv AS	36	5	6½	— 11½
164429 Glen Alden Coal (8) AS	121½	50	56	— 89½
1529 Globe Underwrit (.30k)	16⅞	6½	7	— 4⅜
4 Godchaux Sugar B	29½	15	29½	— 2½
3415 Gold Coin	5¾	¼	¼	+ ⅛
2734 Gold Seal Elec	6	⅜	¾	— 3½
6074 Golden Center Min	7	½	⅝	— 3½
1555 Goldfield Cons	5	⅛	⅛	— ⅜
2853611 Goldman Sachs AS	46¾	4⅜	5¾	— 32½
4196 Gorham Mfg vtc (2g) AS	43	17	17	— 20
13450 Gorham Inc pf (3) AS	39½	18	19	— 11½
5 Gorham Inc A	19¾	10	12	
570 Gotham Knitbac	3½	¼	⅜	— 1½
204 Gramaphone rts (.20)	26½	9¾	9¾	— 12¾
34 Grand Rap Varn (1)	9½	5	5	— 8
6 Grand Rap Str Eq (1½)	8¾	6¾	6¾	
4 Grand Rap Str Eq pf	9¼	8¾	9¼	
81061 Graymur AS	44	20¼	24	— 7¾
650 Gray Tel B AS	90	61	89¾	
10670 Gt Atl & Pac nv (5⅛g) AS	240	155	165½	— 72
6010 Gt A & P 1st pf (7) AS	122	115¼	118½	+ 1½
10540 Gt Lakes D & D (1) AS	31½	20¾	21¾	
15 Great West Pow 5s, 1946	103⅞	101½	101½	
63 Greenfield Tap & D	20	6	6	— 7
4 Greyhound Corp	13	12⅜	13	
2275 Grief (L) & Bros AS	10¼	9	9	— 1
3125 Grief L & B pf X (7) AS	100	90	96¼	+ 5⅞
95 Grier Stores	12	3¼	4	— 2¼
16 Grier Stores pf (7)	60	35	35	
43 Griffith D W A	1½	¼	½	— 1½
1006 Groc Str Prod vtc	14½	2	3¼	— 9¾
31290 Ground Gripper Shoe AS	27½	4	4	— 23
57 Ground Gripper pf	32½	24⅜	24⅞	— 5⅛
39375 Guardian Fire (2) AS	49	17	20	— 19
103 Guardian Inves	5¼	⅝	⅝	— 2⅜
189 Guenther Publ (2)	29½	17¾	18	— 11
498095 Gulf Oil Corp Pa (1½) AS	166⅛	58½	65¼	— 73½
7 Gyp Line Ltd A	24½	20	20	
H				
8 Habershaw (1)	30	19¼	25	+ 5¾
69 Hall Lamp (.40)	16	6	6½	— 8½
1 Ham Brown Shoe	8	8	8	
22 Hambleton Corp	18¾	14	15⅞	
4 Hambleton Corp pr pf	35	33	33	
158 Handley P pr pf (.25)	3½	2¼	2½	— ¾
478 Hap Candy St A	1¼	¼	¼	— ¾
1 Harper Mining	28⅜	28⅜	28⅜	
1 Hart-Carter Co pf (2)	11½	11½	11½	— 14½
25 Hart Elec vtc (2.84⅛g) AS	75	75	75	
3625 Hartford Elec (2¾) AS	98⅛	79⅞	79⅞	— 57½
61 Hartman Tob	15	⅛	⅛	— 11¼
110 Hart Schaf & Marx AS	107	98	98	— 47
54850 Hazeltine (2) AS	35	13¾	14¼	— 4½
392 Hecla Min (1)	14	6¼	7	— 5¼
414 Helena Rubenstein	7¾	1¼	1½	— 4⅞
53 Heyden Chem (1k)	23	10½	12¼	— 8¾
25 Hibbard Sp & B (4.20) AS	52	52	52	
3847 Hir Walker G & W (1)	13¾	5¼	6	— 4⅜
225 Hires Co A (2)	32⅛	24½	27	+ 1½
390 Holling Gold Min (.65)	7	5	6¼	+ 1⅜
1 Holly Sugar	23	23	23	
22 Holophen Co (1)	22	10½	11½	
29 Holt (H) A (1.80)	21	15	16	— 6½
20 Holyoke Wat & Pow AS	475	474	474	
7 Home Fire & Mar Inc (1.60)	45	38	38	— 4
125 Honolulu Consol AS	40¾	36	40¾	+ 2¾
3 Hoover Steel (1.20)	15	12½	15	— 7¼
2 Horders Inc	13⅛	13	13	
34 Hormel G (2)	31½	25	26	— 8¼
7650 Horn A C & Co AS	7	2⅛	3¼	— 3¾
9 Horn A C & Co 1st pf	26½	12	12	— 18
223 Horn & Hard (2½)	46	30⅝	33⅜	— 10⅛
325 Horn & Hard pf (7) AS	103⅞	99¾	102½	+ 2½
3650 Houdaille-Hersh pf A (2½) AS	30	10	10	— 11½
465750 Hudson Bay M & S AS	14⅝	2½	4⅛	— 4⅜
411550 Humble Oil (2½g) AS	119	57¼	59	— 24⅞
24477 Huyler St. Del AS	10	3¾	3¾	— 1¼
4610 Huyler St Del pf (7) AS	85	50	50½	+ ⅛
3049 Hydro El Serv (2)	55	20½	23½	— 14½
184792 Hygrade Food AS	15	2⅜	2¾	— 9¼
I				
124 Ill Pipe Line	320	303	315	+ 5
1350 Ill Pow & Lt $6 pf (6) AS	91¾	85	86	
5 Ill Pow & Lt 6% pf (6)	94	89½	93¾	
51 Imp Chem (¼)	7	4	4¼	— 2¼
4740 Imp Oil Can (½)	30	15	19	— 7½
117 Imp Oil of Can reg (.50)	28	15	18	— 10
167 Imp Tob Brit (.89g)	25⅜	21¾	22¼	— 1⅜
24 Imp Tob of Can (.25)	10⅛	8¾	9¾	— 2
240750 Ind Ter Ill A AS	47½	12⅝	15	
2841 Ind Ter Ill B	53½	12⅝	17	
7277 Indian Terr Ill Oil	53⅜	20¼	52½	+ 33½
210 Indiana Serv Corp pf (7) AS	41	31	31	
306 Ind Pipe Line (3g)	41	14½	15½	— 25

N Y STOCKS				
1500 Ind Pow & Lt pf (6½) AS	106¾	98	101⅝	
135903 Indust Fin ctf (10% f) AS	29⅝	5	6	— 11
1975 Indust Fin pf (7) AS	73½	55	56	— 7
6 Inland Util Inc A	8½	2½	2½	
153359 Insull Util (10½% f) AS	71	27½	29¾	— 29¾
11225 Insull Ut 2 pf (6) AS	98¾	71	71	— 9¼
250 Insull Util pr pf (5½) AS	85	65	65	+ 1¾
99825 Ins Co Nor Am (3k) AS	85⅞	45½	50	— 22
2356 Insur Sec (.70)	23½	9¾	6¾	— 11¾
273 Intercoast Trade (1)	1½	⅜	½	— ⅛
6773 Intercon Petrol	25⅝	12	12¾	
200 Intercon Pow A (2)	3	2¼	2½	
20 Intercont Pow war	50	50	50	
2 Intercont Pow pf ww (7)	85	46	46	
12 Internat Cigar Mach new (3e)	4⅝	3¾	3¾	— 1¾
1090 Internat Hydro El war AS	24½	6½	8	+ 1½
24 Internat Perfume (1)	24	17	20¼	+ 3¾
610 Internat Textbook (.75) AS	8⅝	2	2	— 3½
345 Int Holding	52	45⅝	46	
1850 Int Hyd El pf (2½) AS	24	11⅜	15	— 6½
7264 Internat Pet (1)	7⅝	2⅞	3½	— 2½
483 Inter Prod	74½	51½	51½	— 22½
1665 Inter Prod pf (6) AS	14¼	9	9	— 1¾
120 Inter Saf Raz B (2¾g)	91¾	82¼	83½	
390 Interstate Pow of Del pf (7) AS	3	¾	¾	— 1⅝
128 Iron Cap Copp	25	23½	25	— ¼
74 Iron Fireman vtc	7⅛	6⅞	7⅜	— 14⅛
7 Isle Royale Cop (.50)	25	10	11	— 150
97 Isotta Fras war AS	46½	20	20	— 13⅜
1207 Int Super Power (1.10gh)	50⅛	30	31½	— 3½
547 Int Utilities A (3½)	19½	4	5½	— 1¾
9582 Int Utilities B	20	1⅜	1⅞	— 18
273 Int Utilities war	101	79¾	97	+ 10¼
50 Int Utilities pf (7)	14⅝	2	3½	— 8
182667 Int Equit AS	46	26¼	27½	— 12⅞
79550 Int Equit cv pf (3) AS	10	5	5	— 4
107 Int Hosiery	27	6	7	— 5⅛
1337 Irving Air Ch (1)	9¼	⅜	⅜	
899 Irving Air Ch war	10	6¼	7⅛	— 1⅜
30 Isotta Fras Co (1.06k)	18	1⅞	2¼	— 8
2311 Ital Superpow A	9⅜	9⅛	9⅜	— 4⅜
811 Ital Superpow deb rt				
J				
250 Jaeger Mach Co (1¼)	25	14	14	— 18½
2 Jantzen Knit Mill old	50½	50	50	
314 Jefferson Elec (3)	36	18½	18½	— 29
2 Jenkins Bros	30¾	30¾	30¾	
5 Jerome Verde Dev	⅛	⅛	⅛	
2850 Jersey Cen P & L pf (7) AS	109	100¾	108	+ 5¾
349 Johnson Motor	44	7	7	— 23
89 Jonas Naumburg	2½	⅛	⅛	— 2¼
61 Jonas Naumburg pf	22	5½	8	— 8
K				
340 Kan City G & E pf (7) AS	108	108	107½	— 2½
30 Kan City Pub Serv vtc	4	2	2	+ ½
21 Kan City Pub Serv pf A vtc	28½	25	25½	+ ½
30 Kawneer Co (2½)	30	30	30	— 1
5 Kellogg Switchboard	7⅛	6	7⅛	
12 Ken Radio Tube & L A (1½)	9	3½	3½	— 3½
25 Kentucky Util pf (6) AS	49¼	49¼	49¼	
254 Kerr Lake	½	⅛	⅛	— ⅛
2 Key Boiler Eq	39	38½	39	
819 Kirby Pet	3	⅞	1	— ¾
100 Kirkland Gold	1	¼	¼	— ¼
1 Kirsh Co	13	13	13	
33 Klein (D E) Co (1)	19½	10	10	— 5½
56650 Klein Hy ptc pf AS	20¼	3	4	— 16
111 Kleinert (1)	25¼	9¾	10	— 16
85 Knott Corp (1)	30⅛	12	12	— 12⅝
5 Konx Hat Inc (6)	66	65	66	+ 1
27 Kobacker Stores	34⅝	18	18	
249 Kolster Brandes	2	⅛	⅛	— ¾
3375 Kopper G & C pf (6) AS	102⅛	95	98½	— 1
28 Kress S H sp pr (.60)	10	9	10	
1 Kruskal & Kruskal	4¼	4¼	4¼	— 5¾
L				
70 Lackawanna of N J AS	84½	80	80	+ 2¾
570 Lackawanna Sec (4k)	43⅛	33	34	— 1½
175 Laclede Steel (2) AS	44	40	44	
23 L'Air Liquide	84	38	38	— 37
8 Lake Shore Mines	23	20¾	21	— 5½
142 Lake Superior	14⅞	6¼	7	— 3
267 Lakey Fdy	30	29⅞	30	— 3½
2 Lamson & Sess new (2)	4¼	½	½	— 1¾
10650 Land Co of Florida AS	6	1	1	— 9
2320 Land Bros A AS	70	60	60	— 5
380 Land Frary & Co (4) AS	70	70	70	
1 Landis Mach (3)	1¾	1½	1½	— 1½
23 Landover Hold stp A	103	102	102	+ 12
40 Lane Bryant pf AS	27	26	27	+ ¾
2 Langendorf Unit Bak A	25	23¾	23¾	— 2⅝
4 Langendorf Unit Bak B	2¾	2½	2¾	— 1¼
3 La Salle Ext	99	92	96	
14 Lazarus The F & R pf	5	5	5	— 13⅜
1 Leath & Co	25½	5½	8½	— 5⅝
694 Lefcourt Realty (1.60)	37⅛	16¾	20¼	— 8¾
43325 Lefcourt Realty pf (3) AS	50¾	21½	25	
900 Lehigh C & N (1.40)	40	30	33½	
16 Leland Elec (2)	3847 Leonard Oil	52	45⅝	46	
241 Lerner Stores (2)	58	29½	29½	— 7½
211 Ley-Fred & Co (3)	45½	24	24½	— 14½
689 Libby McN & Libby	27	9½	10⅝	— 8¼
40 Liberty Baking	1	1	1	
163 Liberty Dairy Prod	32½	1¼	1¼	— 28¾
326 Lily Tulip Cup (1½)	30½	16½	18	— ½
815 Lion Oil	29	4⅞	5	— 15
6 Lit Bros	2⅜	2⅜	2⅜	— 2⅜
6 Loblaw Groc A (.80)	11⅝	10¼	10¼	— 8⅜
1 Loew's Boston Thea (.60)	8	8	8	
1581 Loew's war	20⅞	1⅜	2	— 1¼
486 Loew's deb rts	64¼	10	10	— 3
1 London T Syn pf, new	55⅞	19⅜	24	— 11½
4507 Lone Star Gas (1)	106⅛	106⅛	106⅛	
1 Lone Star Gas pf (6½)	56⅛	30	30	— 13
813 Long Island Light (.55)	113⅛	103⅛	105⅛	— 2⅜
3570 Long Island Light pf (7) AS	107	100	100⅛	
1300 Long Is Lt pf B (6) AS	95	95	95	
10 Lord & Taylor 1st pf (6) AS	100	92	100	
120 Lord & Taylor 2d pf (6) AS	104½	104⅛	104½	
175 Los Ang G & E pf (6) AS	3	¾	1½	— 1½
4753 Louisville L & E	102	96¼	97	
35 Louis Pow & Light pf (6)	116	114	116	
60 Ludlow Mfg Asso (10) AS	21¼	18	18	
11 Lynch Corp	136	136	136	
1 Lyon W & L O	M			
112730 MacMarr St (1) AS	24¾	8½	8½	— 14½
936 Magdalena Syndicate	½	⅛	½	— ½
1 Magner & Co (1½)	21¼	21¼	21¼	— 14¾
115 Mangel St	15½	2½	2½	— 12⅝
4525 Mangel St pf (6½) AS	77¼	25	25	— 52½
32 Man Bowman A (1½)	17	3	4½	— 4½
14 Man Bowman B (⅛)	12	2½	2½	— 6¾
23 Manhattan Dearborn Corp	31½	28½	30¾	
213 Manufacturers Finance v t c	27½	10	10	
7 Manischwitz B	43¾	39¾	43¾	
259 Mapes Cons (3¼g)	49½	32	35	— 4
46 Marray Oil	16	3	3½	— 12
551 Marconi Int Mar (.38)	11¼	3	9¼	— 2⅜
2 Marconi Wire Tel reg	13	10½	13	+ 5½
90 Marconi Wire Ltd B	13	3⅜	3⅞	— 8¼
20 Marine Cent R R Co (5) AS	77	77	77	
51 Marine Uncon Inv	26	17	17	
1 Marine Union Inv war	9	9	9	
234 Marion Steam Shovel	17½	1⅜	1⅜	— 9⅜
4 Maritime T & T Co (.80)	15½	14½	14½	
1385 Marland of Mex AS	1⅝	⅛	1	+ ⅛
901 Marshall Field Co	53½	44½	47¾	
6 Maryland Cas, old	108	90	108	+ 22
762 Maryland Cas, new AS	40¾	25	25	
428 Mass Util Asso cv pf	10¼	3½	3⅞	
4 Mass Util Asso cv pf	37	35	37	
18 Massey Harris (3)	45	10⅜	10⅜	— 30⅞
1413947 Mavis Bott AS	3¼	½	½	— ⅝
39 May Hosiery cum pf (4)	27	20	20	
735 Mayflower Association (2a)	69½	35	40¼	— 10¾
95 McCord Rad B (2)	20¾	4	8½	— 11¾
2 McColl Front	27½	22½	27½	
6 McGraw Elec (2)	28½	16¼	16½	— 7½
33 McMillan Pet	31	5½	5½	
4 McWill Dredge Co (1½)	18¼	18	18¼	
6 Mead Corp	35½	35	35¼	
883 Mead Johnson (4¼g)	90	55½	71	+ 13
1 Meadows Mfg Co	2¼	2¼	2¼	— ¼
589311 Memphis Nat Gas (.70g) AS	22¼	7½	8½	— 1⅜
92 Mercant Strs (1)	59¾	20½	54	— 15
158 Merch & Mfg Sec A (1½)	35⅜	15½	17½	— 1¾
1 Mer & Mine Trans	34	34	34	
2 Mercurbank Am Shs (.15)	2	2	2	
11 Mergen Lino	110	105⅜	105⅜	+ 1⅜
322 Merritt Chap & S (1.60)	20	14½	15	— 2¼
740 Mesabi Iron	2½	⅞	1	— ⅜
241 Mesta Machine (2)	33½	23¾	24¾	
2376 Metal & Minn (1.20)	16¾	16⅛	16⅛	— 9⅛
36 Metal Text p pf (3½g)	41½	33½	34	— 6
10 Metro S to 50c St A	3	⅛	¼	— 7
9 Met S to 50c St B	2	⅛	⅛	— ⅜
68 Met S to 50c St pf	22	1	1	— 28
551 Metro Ch Stores	30	1¾	2	— 25
785 Metro Ed pf (6) AS	103⅞	100¾	101½	
392 Mexican Ohio Oil	7½	1¾	2⅛	— ¼
1 Michigan Sugar Co	½	½	½	— ⅛
3 Midcont Laund A (1.20)	15	4	4	— 11
32 Midland El Sup Co	7½	6⅞	6⅞	
128 Mid Nat Gas A (1.20r)	16⅞	3	3	
1131 Mid St Pet A vtc	11⅞	2¼	2⅜	

Continued on Page 21, Column 2.

DEMAND ON RESERVE BANK SETS RECORD

$170,000,000 in Currency Withdrawn in New York Week Ended Dec. 13.

1907 PERIOD RECALLED

New York, Dec. 31 (A.P.).—How the New York Federal Reserve Bank met the greatest demand for currency in its history without appreciable strain upon the credit situation is told in the institution's monthly review published tomorrow.

The review indicates the experiences of the past month as a demonstration of the extraordinary flexibility and strength of the reserve system. Currency withdrawals in the week ended December 13 totaled $170,000,000, but the call money market, a most sensitive barometer of credit conditions, was scarcely rippled. For three days demand loans commanded 2 1-2 per cent, but thereafter reverted to the previous rate of 2 per cent.

This was the week of the closing of the bank of the United States, which came at a time of almost peak seasonal demands for currency. The Review says the closing of this institution was followed "by withdrawals of deposits from several other banks doing business with a somewhat similar type of customers, in the same general localities."

It adds: "There were indications that these withdrawals of deposits were accentuated by deliberate circulation of false and malicious rumors." These banks drew heavily on the Reserve, while others drew more heavily than usual to be prepared for any possible exceptional withdrawals.

"This occurrence," the review says, "illustrated on a large scale much the kind of service which the Federal Reserve mechanism was designed to render. The large demand for currency, due in part to apprehension of some depositors, paralleled in some respects the currency demand in 1

ADVANCE OF BONDS GAINS IN STRENGTH

Wide Drops in Infrequently Traded Foreign Issues Go Against Trend.

RAILS IN BROAD ADVANCE

New York, Dec. 31 (A.P.).—The bond market bade farewell today to 1930 with a strong advance that was the best in a fortnight.

The market was devoid of the depressing influence of tax selling that has manifested itself up until today, and domestic bonds responded to a good demand, that received some impetus from purchases in anticipation of large payments in interest and dividends within the next week or two.

The rally brought an advance of eight tenths of a point in the averages and left the price level nearer the bottom than the top of the year's movement, due principally to the unprecedented decline of a few weeks ago. At the close tonight the averages stood at 95.5 compared with a year's high of 101.9 and a minimum of 92.6 which was the lowest for a five-year period.

Sales Unusually Large.

While bond traders joined in the impromptu year's celebration on the stock exchange floor during the afternoon, they transacted a volume of business unusually large for a session on the eve of a holiday.

Railroad obligations resumed their broad advance that got underway in yesterday's session following the announcement that the Big Four Eastern systems had agreed upon merger plans. Seasoned mortgage issues of the legal type such as Atchison general 4s were heavily traded, some buying being done by banks for window dressing purposes. The Atchison issue closed at the year's peak price. Convertibles moved upward from 1 to 3 points.

Utility issues were not far behind. American Telephone issues and many other prime bonds in the group were marked up sharply. Industrials displayed the best tone in some time. American Smelting & Refining 5s registered a new high.

Changes in U. S. Governments.

Treasury obligations, the strong performance of which stood out during the year, advanced today, but failed to duplicate the peak prices reached earlier this fall. Liberties, however, were within a small fraction of the year's high at the close, gaining about three thirty-seconds on an average. Short term Treasury issues were steady.

The last day of the year brought transactions in many infrequently traded foreign bonds. Some wide declines in such issues gave the foreign group an irregular appearance, but the most active European and Latin American governments followed the general trend of the market and closed firm.

Curb Review

New York, Dec. 31 (A.P.).—Curb shares finished the year with a violent upturn today, although trading slackened abruptly, the day's turnover of 579,300 shares amounting to little more than half of yesterday's.

The lifting of tax selling pressure, and the marking up of shares for inventory purposes, appeared to be the basis of the advance. Utilities, and a few of the chain store issues, made the most pronounced recovery.

Only sales for cash today would record losses in 1930 incomes for tax purposes. Investment companies making annual reports as of December 31, furthermore, were naturally not averse to seeing a little last minute enhancement of the quoted value of their holdings.

American Gas & Electric was a high flier, closing 17 points up. Consolidated Gas of Baltimore gained 12. Associated Gas A advanced 3 points, and St. Regis as much. Such active issues as Electric Bond & Share, American Superpower, and United Light A gained about a point each.

In the chain stores, Mercantile Stores, a comparatively inactive issue, finished at 54, a gain of nearly 32 points. Daniel Reeves, in which the market is also thin, moved up nearly 12 points to 39. Edison Brothers rose nearly 3 to 9½. Walgreen rose 2 to 19.

Oils were also strong. Gulf, Indiana and Vacuum each gained 2 or more. Cities Service, Humble and Kentucky were up slightly, and Nebraska advanced more than a point. Imperial slipped back 1 in realizing on its recent upturn. In the metal shares, New Jersey Zinc gained 5, and Newmont 2.

Investment company issues were also bid up substantially. United Founders rose 1¼ to 7½, and closed at 7. Goldman Sachs gained ¾. Taggart Corporation advanced 3 points. Aviation securities sold up 2. Pennroad, strong yesterday, closed up ¼.

Industrials were extremely dull. Deere and U. S. Radiator gained 2 points, and A. O. Smith, a volatile issue, jumped 14½ in a few sales. Copper Bessemer slipped back 2 to a new low at 17 in a few odd lot transactions.

1930 RANGE OF CURB STOCKS

Continued from Page 20.

Sales in hundreds.	High	Low	Last	Change
661 Mid St Pet B vtc	6	⅝	⅝	.....
290 Mid Royalty cv pf (2)	24¾	14	15½	— 1¼
600 Mid West Ut Util (1¾)	29¼	18	20¼	.....
941700 Mid West Util (6%f) AS	28	14¾	17½	— 9¾
550 Mid West Util A war	5⅝	⅛	⅛	— ⅝
429 Mid West Util B war	3	1⅛	1⅛	— 1⅜
15086 Mid West Ut pf xw (6) AS	109¼	93½	95	— 13¼
400 Midland Steel new (2)	22	14	14¾	.....
2 Midland Stl pr 1st pf (8)	95	85	85	.....
53 Midland Stl pr 2nd pf	22	20	20½	.....
1195 Midland United (6f)	29¼	16½	18	— 4½
14 Midland Unit cvt pf A (3r)	46	30½	40¼	.....
31 Midland United war	4	⅝	1½	.....
25 Midland Util pf A AS	89¾	89¾	89¾	.....
15940 Midvale Co (4) AS	62	50¾	60	+ 9½
23 Milgrim & Bros	11⅝	10	10¼	— 1
850 Miller Rubber pf AS	44	30¼	44	+ 29
36750 Miller & Sons (2) AS	33½	14½	14½	— 18½
344 Mining Co Can	3½	½	½	— 1¼
350 Minnesota Pow & Li pf (7) AS	109	108	109	.....
2 Minn Nor Pow Co (1.60)	27¾	27	27½	.....
335 Miss R Fuel Bond rts	5¾	5	5¾	.....
485 Miss River Pow pf (6) AS	112	103	106½	+ 14½
106 Mock Judson Voehr	26	5	5	— 18
4 Modine Mfg Co (3)	60¼	35	35	— 27½
13624 Mo Kans P Line (10%f)	36¼	5	5¾	— 13½
1377 Mo Kans P Line B vtc	6	⅝	⅝	.....
76 Mohawk Hud 1 pf (7)	106⅞	102	103½	— 1½
46 Mohawk Hud 2 pf (7)	110	94	94¼	— 9¾
24 Mohawk Min	49	15½	15½	— 30½
1 Mohawk Rubber	11	11	11	.....
2 Moloney Elec A (4)	58½	58¾	58½	.....
1350 Mononga W P P S pf (1¾) AS	26¼	22¾	24½	+ ¾
59 Monroe Chem	18	3½	3½	— 11½
642 Montecat deb rts	2¼	⅛	½	— 1
4 Montecatini Min & A	10¼	9	9¾	.....
5 Montreal L H & P (1½)	92	85	85	.....
114 Moody's Inv pts pf (3)	44½	24½	27½	— 15
4 Moore Corp Ltd (1)	23½	18	18¾	.....
50 Moore Drop Forge A (6)	55	28	30	— 23¾
324 Morrisan Elec (1)	46¼	18¾	18¾	— 18¼
32 Mort Bank Colom (3.82)	33	24	24	.....
120 Montgomery Ward A (7) AS	106	99	99	.....
359 Mountain Gulf (.06)	¾	⅜	⅜	.....
1403 Mountain Prod (1.60)	12⅞	3¾	4⅛	— 4¾
7 Mount Sta Pow (1)	18	11	11	— 6
210 Mount Sta Pow pf (7) AS	100	95	95	.....
130 Mount Sta Tel & Tel (8) AS	149½	138	149½	.....
23 Murphy Co (1.20)	75	60	50	— 25
50 Murphy Co pf (8) AS	106	103	106	+ 3
374 Municipal Serv (.36)	16¼	3½	3½	— 6¼
405 Nebel Oscar	14⅜	1⅝	2¼	— 7½
382 Neet Inc A (1.60)	26⅝	10	10	— 7
526 Nehi Corp (1.30)	28	10¼	10¼	— 5¾
23556 Nehi pf (5½) AS	74	74	74	— ¾
3950 Neisner pf (7) AS	125⅝	90	73	— 45
187 Nelson (H.) (1)	31⅜	10½	11	— 16½
31 Neptune Me A (2)	22½	17	19¾	+ 2½
28820 Nev Cal Elec AS	140½	60	114⅝	+ 58¼
1060 Nev Cal El pf (7) AS	121	100¼	104	.....
21091 Newberry (J J) Co (1.10) AS	49	22¼	23	— 20
18 Newberry pf (7)	101	91¼	94¾	— 4¼
48280 New Bradford (.40) AS	3½	1½	1½	— 1¾
49 New Eng Fuel	3½	1½	2¼	— ¾
19 New Eng Power (2)	100	74½	74½	— 20½
9840 New Eng Pow pf (6) AS	93¾	76½	78	— 10½
13330 New Eng T & T (8) AS	160¾	126½	129	— 19
75 New Haven Clock (1)	22½	6	8	— 10¾
74768 New Jer Zinc (2½g) AS	91½	45	51½	— 14½
597 New Mex & Ariz Ld	7¼	1⅛	1⅜	— 2¼
311927 Newmont Min (4) AS	141¾	37½	43¾	— 64¾
163 N Y Hamburg (2½)	37	15¼	26½	— 3¾
86 N Y & Hond Rosar (1½g)	16	9	10	— 6
234 N Y Pet Rey	16¾	4	9	— 7¾
850 N Y P & Li 6% pf (6) AS	104⅝	90¼	103½	+ 5½
1275 N Y P & Li 7% pf (7) AS	117⅝	105½	111¼	+ 5¼
75 N Y Steam new	54½	41	45	.....
14425 N Y Tel 6½% pf (6½) AS	117¼	112	113¾	— 1
22750 N Y Transit (1.60) AS	21¾	10	13¼	— 2½
2318890 Niag Hud Pow (.40) AS	24⅛	8¼	9⅝	.....
5015 Niag Hud P A war	6⅛	1⅜	1⅜	.....
978 Niag Hud P B war	15⅜	4½	4⅜	.....
136 Niag Hud P C war	7½	1½	1½	.....
196987 Niag Shares Md (.40) AS	21½	5⅜	6½	— 11¾
1650 Niles Bem Pond (2¾g)	45⅞	17½	19	— 8
483 Nipissing Mines (.30)	1⅞	⅛	1⅜	— ⅜
52375 Noma Elec (.80) AS	21⅞	4½	5	— 10¼
461350 Noranda Mines	44½	11⅜	14½	— 20¾
7785 Nor Am Avia A war	5	⅝	¾	.....
332 Nor Am Lt & Pow (8%f)	86	58	61½	— 5¾
525 Nor Am Lt & Pow pf (6) AS	92½	85	92½	— 2
212 Nor Am Util Sec	10½	2¼	2⅝	— 2¾
297 Nor Cent Texas	11¾	2½	2¾	— 6¾
251 Nor & Sou Am A	24	7⅞	7⅞	.....
1844 Nor European Oil	4⅛	⅜	⅜	.....
5380 Nor Ind P S 6% pf (6) AS	103	90	96	+ 5¾
765 North Ind P S 7% pf (7) AS	112	98¼	106¾	+ 12¼
55 Northern Pipe L (5)	54	26¼	26¼	— 25½
94250 North States P A (8) AS	183½	120	132	— 53
2570 North States P 6% pf (6) AS	102¼	95½	98	.....
5420 North States P 7% pf (7) AS	111	94½	104	— 1
169 Northwest Eng (2)	31¼	12¾	13	— 8½
403 Novadel Agene (4¼g)	42	22¾	38¾	+ 16¼
O				
2260 Ohio Bell T 7% pf (7) AS	118¾	106¾	106½	— 3¾
2320 Ohio Brass B (6b) AS	76	58¾	60¾	— 8½
5118 Ohio Cop	1¼	¼	¼	.....
234 Ohio Oil pf (6)	108	100¾	101	— 4¾
568 Oil Stocks A (½)	11⅜	3½	4	— 5½
299 Oil Stocks B (½)	11½	4½	4½	— 6½
3200 Okla G & E pf (7) AS	115	106	106	— 7½
90 Orange Crush (1½)	38½	27	27½	— 1½
534 Outboard Met A	10⅝	4⅜	4⅝	— 6¼
945300 Outboard Mo B AS	13	2	2½	— 2
16075 Overseas Sec (1) AS	19¾	2¼	2¾	— 16¾
P				
886 Pac G & E 1st pf (1½)	29½	25¼	26¾	+ ⅜
987 Pacific Pub Ser (1.30r)	39¾	19¼	19¾	— 16¾
1231 Pacific West Oil	19½	5½	6½	— 5¾
8905 Pandem Oil	2½	2¼	2¼	— ¾
185189 Pantepec Oil AS	4¾	1	1¾	— 1¾
2750 Paramount Cab	13½	2¾	2¾	— 11
190 Parke Davis (1.35G)	42½	28¼	29½	— 11½
2570652 Pennroad Corp (.20) AS	11¾	5	6¾	— 7¼
60 Penn Gas & El A (1½)	18⅞	9¾	10	— 7
584 Pa Mex Fuel (2)	32	12	13½	— 6½
3450 Pa P & L 7% pf (7) AS	111	107	100¼	+ ⅜
38750 Pa Wat & Pow (3) AS	95⅝	57	57	— 11½
714 Peo Lt Pow A (2.40R)	46	16	21	— 14½
8520 Pepperell Mfg (8) AS	105	78	78	— 14
1373 Petroleum Corp war	5½	6	6	.....
2550 Phila Elec pf (5) AS	104½	99¼	103	.....
1827 Philip Morris	23¾	¼	¼	— ½
136 Pierce Governor	12½	3½	4½	— 6¾
133 Pie Bak of Am A (3)	35½	20½	28	+ 7
1966 Pilot Radio A	15⅜	2½	2½	— 8½
1940 Pitney Bowes (.20)	20⅞	5	5⅜	— 4¾
16250 Pitts Lake Er Ry (10G) AS	130	98½	101	— 11½
312 Pitts Forg (1.60)	25	8¾	8¼	— 2¾
139 Pitts Pl Glass (2)	59¼	32	34	.....
1174 Plymouth Oil (2)	27½	16¼	17	— 10½
124547 Polymet Mfg (4.5 P) AS	18½	1½	1⅝	— 13¼
57 Potrero Sugar	10	4¾	5	— 2
1191 Pratt & Lam (3G)	57¾	35	36¼	— 23½
105000 Premier Gold (.12) AS	1⅜	⅝	1⅛	— 11
1182760 Prince & Whitely AS	15¾	⅛	⅛	— 9
2728 Prince & White pf	44	12	14½	— 22½
264 Prod Roy (1)	8	3½	4½	.....
27850 Propper McCal Hos AS	20	3	3	— 13½
4695 Prudence pf (7) AS	102	93	95⅜	+ 3¾
512135 Prudential Invest AS	23	7⅛	8	— 7
11694 Pub Util Hold (½)	27½	4⅝	6	— 13
1893 Pub Ut Hold war	9⅝	⅝	⅞	.....
416 Pub Ut Hold xw	10½	4	5⅝	— 8
25040 Pug Sd Pow 6% pf (6) AS	102½	98	98¾	— 3½
860 Pug Sd Pow 5½ pf (5) AS	91	80	80	.....
22 Pure Oil pf (6)	99	81¾	82½	.....
201 Pyrene (.80)	10	6	6¼	— 1½
Q				
630 Quaker Oats (8) AS	188	155	155	— 60
350 Quaker Oats pf (6) AS	118¾	110	115¾	— 4½
1950 Quebec Pow (2½) AS	67½	50½	50½	— 16
25 Quincy Mining	45	6	6	— 8¾
23 Q R B de Vry (.50)	23	15	15	— 5½
R				
101450 Radio Products (1K) AS	27	1⅜	1⅜	— 17½
368 Railroad Sh (¼)	9½	3¾	3¾	.....
82 Ry & Lt Sec (3G)	90¾	34½	36	— 37¼
32025 Ry & Util Inv AS	16⅜	3¼	3¾	.....
203818 Rainbow L Prod A AS	14½	2	2¾	— 7½
271687 Rainbow L Prod B AS	7¾	1½	1½	— 4¼
1 Raih Packing (2)	18½	18½	18½	— 17
24 Raymond Concr (4)	51	42	42	— 9
47 Raymond Con pf (3)	53	45	45	— 5
80 Raytheon Mfg	35	3	3	— 22
62 Red Bank	2½	2½	2½	— 6¾
51850 Red Warrior AS	⅛	⅛	⅛	.....
118250 Reiter Foster AS	5⅜	⅜	1	— 1½
282 Reliable Stores (5%P)	20¾	7½	10	— 9¼
5 Reliance Bronze & Steel	10	4	4	— 16½
36649 Reliance Int'l A AS	16	1½	2⅜	.....
53 Reliance Int'l B	3½	⅛	½	.....
84150 Reliance Manage AS	28¾	2½	2½	— 13¾
1 Reliance Management B	3½	3¼	3¼	.....
212 Repetti Candy	2½	½	½	.....
3 Revere Copper & Brass war	7½	7	7½	.....
1180 Reybarn Inc	6⅝	1	2	.....
81984 Reynolds Invest AS	8½	½	⅝	.....
535 Reynolds Metal (1)	32⅞	22½	30¾	+ 6
13 Rhode Island Pub Ser pf (2)	30¾	28	29	— 1¼
12 Rice Stix Dry Gds (1½)	16	9	9	— 7½
202 Rich Oil Cal pf	23½	8½	8½	— 15½
10325 Richman Bros (3) AS	93	58	58	— 22½
85 Richmond Rad	3	¾	¾	— 1¾
58 Richmond Rad cvt pf	12	3½	3½	— 8
4 Rich's Inc (1.20)	24½	17¾	20	— 9½
162 Rike-Kumler (2.20)	30½	20	20½	— 8¾
110 Rio Tinto Co	215½	213	213	— 102
80971 Roan Ant Cop AS	33	11½	12¾	— 15½
1 Rock Cap Corp ww	14	14	14	.....
38 Rock Cem Pow	40½	20	20	— 18
4 Roch G & Rich's Inc (1.20)	24½	17¾	20	— 9½
2 Roch G & E D cum pf (6)	100½	100½	100½	+ 1¾
1838 Rockl L & P ir ctf (.90)	29¾	15½	15¾	— 3¾
5 Rollins Hos pf (3.60)	43¼	33	33	.....
55 Rolls Royce Am pf	18	3¾	3¾	— 12¾
37 Rolls Royce Ltd (1½g)	11½	9¾	9¾	— 1¼
10 Ross Gear & Tool (3)	35	30½	33½	+ 3¼
560 Roosevelt Field	5½	1½	1½	— 8½
89 Root Refining	24	15¾	15¾	— 12¼
112 Root Ref cv pr pf	25	2¼	6	— 9
1175 Rossia Intl	11¼	2¾	2¾	.....
56 Royal Type (3½g)	64¾	30	30	— 25
97 Royalty Corp pf (1.80s)	12⅞	5½	5½	.....
120 Rubenstein Co (4)	64¾	32	35¾	— 17¾
110 Russek's Fifth Ave	17⅞	4¾	4¾	— 10¼
470 Ryan Cons	3½	2	2¼	— 1¾
22 Ryerson, J T & Son (3)	36	25	26	— 9
S				
7225 Safety Car H & L (2) AS	147	85¾	86	— 38½
8733 Safeway Strs 2 war AS	210	⅛	⅛	— 159½
940 Safeway Strs war 3s AS	10½	5	5¼	— 29½
1800 St Anthony Gold	¼	¼	¼	.....
1177080 St Regis Paper (1) AS	34	10¾	10¾	— 3¾
68 St Regis Paper pf (7)	111	106	107¼	+ 3¾
12 Sally Frocks	16½	4	4	.....
160 Salt-Creek Cons (.40)	2½	½	½	— 1¼
1490 Salt-Creek Prod (2)	15¼	5½	5¾	— 4¾
310 Savannah Sugar (6) AS	87	65	65	— 21
50 Savannah Sugar pf (7) AS	96	96	96	.....
220 Savoy Oil	1	½	½	— ½
504 Saxet Co	17⅞	6	6	.....
142 Schiff Co (2)	34	15	18	— 11½
106 Schlett & Zand	12⅜	⅛	⅜	— 14¾
73 Schlett & Zand pf (3½)	25	3½	3½	— 21½
168 Schulte Real Etate	14¾	3¼	3¼	— 2
41 Schulte Un 5c (51) 1st pf	28	2	3	— 6½
1147 Schul Un 5c-10 St.	4⅝	¾	1	— 1½
1 Scotten Dillon Co (2)	22	22	22	.....
22 Scovill Mfg (2)	65	40	40	— 10¾
50 Scranton Elec pf (6) AS	104½	104	104	.....
2 Scutter Johnson Candy A	4	2	2	— 2¼
963 Seaboard Util (½)	10½	3	3	.....
673 Sec Corp Gen (.40)	23¼	14	14¾	.....
198 Seeman Bros (3)	43⅜	32	32½	— 10½
2785 Segy Lock (½)	9	3¼	4¼	— 2½
422 Seiberling Rub	17½	4	4¾	— 3½
3 Seiberling Rub pf (8)	65	36	36	— 48
4878 Selected Indust	12⅜	2	2⅜	— 7⅝
1716 Sel Ind atlot ctf (4½)	84½	44½	44½	— 20¼
5 Selby Shoe (1.40)	10¼	4	11	— 14
641 Select Ind pr pf (5½)	71¾	42½	45	— 9½
174 Selfridge Prov (.27)	2⅝	1⅛	1⅛	— ¾
1742 Sentry Saf Control	9¾	¾	1¾	— 4
9 Service Sta Ltd A (2.60)	50	31½	31½	.....
60 Seton Leather (1)	21	5	6½	— 5¾
1074 Shattuck Denn	9½	2	3	— 3¾
66 Shawinig W & P (2½)	79½	45	49¾	— 25
128 Sheaffer Pen (3g)	59½	42½	42½	— 11¾
387200 Shenandoah AS	20	2½	3¾	— 5½
3309 Shenandoah pf (3r)	48½	30	30¾	— 2¾
22 Sherwin Wms (4½g)	85	58	80	— 24
170 Scherwin Wms pf (6) AS	106½	104¼	106¼	.....
18 Shreveport El D. P. L (1)	8	1¾	1¾	— 8¼
20 Siem & Halske AS	47¾	40⅞	40⅞	— 233
1710 Sierra Pac El pf (6) AS	97	86	86	— 3
20 Sim & Conn Oil & Gas A (1¾)	39¾	39	39¾	.....
141710 Silica Gel ctf AS	34½	3¾	4⅛	— 12½
9125 Silver (1) pf (7) AS	96	76	76	— 18
27 Silver King Coalition (.60)	10	5	6½	— 3½
22 Simmons Bd Cv pf (3)	39¾	35½	39½	+ ½
3110 Singer Mfg (22g) AS	560	336	330	— 131
226 Singer Ltd (22)	6¼	3¾	3¾	— ⅜
3 Sioux City G & E pf (7)	103	94	94	— 4
383 Sista Financial	25⅜	10	11	— 7½
12 Skinner Organ (2½)	33	30	31¾	— 3¼
21740 Smith A O (2) AS	250	120¼	149¾	— 13¼
20 Smith A O pf (7) AS	108	106	106	— 2½
15 Smia Viscosa rcts	2½	1	1⅜	.....
3 Sofina Societe	13½	13½	13½	.....
176 Solar Ref	33	4⅞	6	— 27½
8925 Sou Am Airlines 1st pe AS	18	1	1	.....
378 South Am G & Pr	2¾	1	1	— ½
69 South Cal Ed A pf (1¾)	30¼	28½	28¾	+ 1⅛
551 South Cal Ed B pf (1½)	28	24¾	26	+ 1¼
347 South Cal Ed C pf (1.37½)	27	22¾	24½	+ 2¼
2 South Cal Ed pf (1¾)	53	52	53	.....
2 South Cities Util A	56	52	52	— 28
125 South Cities Util pf (7) AS	75	73	73	— 11
147 So Colo Pow A (2)	26½	19	19	— 4
1558 Southern Corp	8½	1¾	2⅜	— 3¼
2 South Grec Stores	15	15	15	+ 1
88 South Nat Gas	21	11	13¼	.....
90 South N E Tel (8) AS	175¼	160	175¼	+ 4¾
139720 South Penn Oil (2) AS	45½	16½	18¾	— 22¼
124 South Pipe (2g)	20½	8¾	9½	— 5¾
3125 Southland Royalty (.60)	17	6	7¼	— 7¾
14 South Stores A	3½	1	1	— 1¼
52023 Southwest Dairy AS	13	1	1⅛	— 8½
130 Southwest Dairy Prod pf AS	10	10	10	.....
28 Southwest Bell Tel pf (7)	122	117¼	119½	+ 1¾
319625 Southwest Gas Ut AS	20¼	3¼	3⅝	— 4¾
350 Southwestern G & E pf (7) AS	96	94	94	.....
16 Southwestern Penn P L (1)	64	32	32	— 25½
992 Span & Gen rcts	2⅜	⅝	⅝	— ¾
15 Spanish & Gen rcts B	1⅝	¾	¾	— ¾
7975 Spies May S pf (6½) AS	82½	12½	12⅝	— 58⅜
7 Square D Co B	38½	34¾	37	— 19
42 Stahl Meyer (1.20)	28	15	15	— 15
3370 Stand Holding A AS	22¾	14½	14½	.....
1610 Stand Inv cum pf (5½) AS	82¼	35	35	— 35
4403 Stand Mot	3¾	⅝	⅞	— ½
2572884 Stand Oil Ind (2½) AS	50¾	30	36½	— 17½
20 St Lawrence Rap Mills	8	8	8	— 2½
520 St Lawrence Ltd AS	2½	2½	2½	.....
21 St. Lawrence Pap Mill pf (6)	71¼	65½	71	+ 4
2 St. Mary's Min Land	9¼	9	9¾	.....
549874 St Oil Ky (1.60) AS	40½	18½	20¼	— 13½
150 St Oil Neb (2½)	48¾	34	38	— 8
42160 St Oil of Ohio (2½) AS	108¼	48	48	— 40½
8910 St Oil Ohio pf (7) AS	122	115¼	115¼	— 2¾
65 St Oil Ohio new pf (5)	103½	102	103	.....
498 St Pow & Lt (2)	80¾	32	39	.....
467 St Pow & Lt B (2)	39½	23	39½	.....
70 St Pow & Lt pf (7)	107	90	99	— 1
14420 St Pub Serv A (8%f) AS	19¾	2	3½	.....
163 Stad Cap & Seal new (2.40)	36¾	30½	30½	.....
35 Stand Dredging (.60a)	31½	6	6	— 13½
11 Stand Dredging pf (2)	30	27½	30	+ 1½
4 Stand Pub Ser vtc	8	7¼	8	.....
1350 Stand Screw (8) AS	159½	93	93	— 49
360 Stand Stl Lead	¼	⅛	⅛	.....
6 Stand Steel Spring (4)	51	45	51	+ 11
2 Stand Wholesale P & A (1.20)	15½	15	15½	.....
1 Stanley Works (2½)	35½	35½	35½	.....
108120 Starrett Corp AS	37¾	10¾	10¾	— 83½
61150 Starrett pf (3) AS	48½	17½	17½	— 17¼
50 Steel Co of Can AS	45¾	45¾	45¾	— 18¾
11060 Stein & Co (1.60)	21	9	14¼	— 3¾
5575 Stein & Co pf (6½) AS	87	81	85	+ 4½
3873 Stein Cosmetics	23⅞	3¾	3¾	— 6¾
82 Steinite Rad	3½	⅝	⅝	.....
60 Sterchi Bros	18½	9	9	— 9½
1025 Stern Bros A AS	45¾	41	41	— 2½
18 Stern Bros B ctfs	8¼	5¾	8	— ⅛
3120 Stetson (J B) (6¼) AS	72	49	49	— 26½
64 Stinnes (Huxo)	16	3½	3½	— 3½
14 Storkline Furn Co pf (2)	16	12¾	12¾	.....
1 Stover Mfg & Eng	7¼	7¼	7¼	.....
184 Strauss (Nathan)	16½	3	6	— 6¾
851 Strauss Roth	27⅛	14½	15½	— 5¾
68 Strom Carlson (1)	20	14¾	17¾	— 11½
124 Stroock & Co (1)	25½	7¾	9	— 17½
68 Struthers Wells T	20	10	10	— 5½
61 Stut Mot Am new	19½	16½	19½	.....
1575 Sullivan Mach (2) AS	52	18	18	— 32
159 Sun Invest	23	3½	4½	— 11½
239 Sun Invest pf (3)	51	22	35	— 5½
9 Sundstrand Mch Tool	17	15	15	.....
321632 Sunray Oil (5%f) AS	10	2	2½	.....
7 Sunset Stores pf (3½)	50	36	36	— 4
13 Super Maid Corp	53¾	49	52⅝	— 7⅛
1250 Swan & Finch Oil AS	10	4	4¼	— 31⅜
10 Swan & Finch Oil pf (1¾) AS	13½	13½	13½	— 3½
957 Swift & Co (2)	34½	27	28½	— 5½
810 Swift Int (4g)	38½	30	36¼	+ 1
62 Swiss-Am Elec pf (6)	98	80	80	— 15
2 Swiss Oil Corp (.40)	3½	3½	3⅝	— ⅞
29155 Syrac Wash Mch B AS	10	3½	4	— 4¼
T				
542 Taggart Corp (1)	29¾	10	14	— 5
169454 Tampa El (2a) AS	98	40¼	46½	— 7½
26 Taylor Milling (3)	33	21	28	+ 4
363130 Technicolor Inc AS	8½	8½	7	.....
1040 Teck Hugh Gold (.60)	7¼	4¾	6¼	+ 1¾
835 Tenn El Pow 7% pf (7) AS	111¼

Daily Market Background

Complete Summary of Investment Data Compiled on Exchange Days for The Post by Standard Statistics Co., Inc.

New York, Dec. 21.—(N. Y. W. N. S.)

Advertising, Printing and Publishing.

MACFADDEN PUBLICATIONS no dividend to be paid for the final half; net was $1,700,000 for the year before deducting non-recurring item.

Aircraft.

UNITED AIRCRAFT AND TRANSport cuts passenger rates to 8.3 cents a mile from range of 8.3 cents to 10 cents.

Apparel.

KAYSER (JULIUS) final half year earnings will cover common dividend needs.

Automobiles and Trucks.

OCTOBER AUTOMOBILE FINANCING totaled $81,503,844 on 201,458 cars by 492 automobile financing organizations vs. $90,466,172 on 219,077 cars in September and $128,590,020 on 278,258 cars in October, 1929.

Automobile, Tires, Rubber Goods, etc.

GENERAL TIRE AND RUBBER COMPANY share earnings before Federal tax for year ended Nov. 30, 1930, were $6.36 vs. $15.99; extra $1 common dividend; paid $2 extra on Jan. 1, 1930.

Building, Real Estate and Related Lines.

eeyt-y .ten SHR SHRD SHRDCMF CF

ULEN & Co. enters southern California investment field through the formation of a new subsidiary.

Chemicals.

ARCHER DANIELS MIDLAND November quarter share earnings were 52 cents vs. 71 cents.

Lead and Zinc.

NOVEMBER WORLD LEAD PRODUCTION totaled 145,107 short tons vs. 152,616 in October, 1930, and 148,508 tons in September.

Machinery and Machine Equipment.

FOOD MACHINERY CO. declares a 4½ per cent stock dividend on preferred payable monthly January to September. NATIONAL ACME CO. declares a 20-cent common dividend; made quarterly payment of 37½ cents on November 1, 1930. STARRETT (L. S.) expected to cover dividend in first fiscal year half. SUNSTRAND MACHINE TOOL CO. omits quarterly dividend; paid 25 cents on Oct. 15, 1930; unfilled orders currently total $250,000 vs. $150,000 a year ago.

Railroads.

EASTERN CONSOLIDATED PLAN reported to allot the Lehigh & Hudson River to Baltimore & Ohio; Lehigh & New England to be jointly controlled by the four trunk lines. ATCHISON, TOPEKA & SANTA FE RAILROAD low fare stimulates 30 per cent to 35 per cent increase in passenger fare traffic through Albuequerque. BALTIMORE & OHIO terminal for New York area reported planned as a result of consolidated agreement. CHESAPEAKE & OHIO reported ready to joint in New York terminal project of Baltimore & Ohio Railroad. CHICAGO GREAT WESTERN $4 preferred share earnings for eleven months to November 30, 1930, were $2.47, vs. $2.42. INTERNATIONAL GREAT NORTHERN deficit after adjustment bond interest for eleven months to November 30, 1930, was $994,347, vs. a deficit of $325,340 in the 1929 period. MISSOURI PACIFIC share earnings for eleven months to November 30, 1930, were $3.70, vs. $10.15. NATIONAL RAILWAYS OF MEXICO — Mexican congress adjourned without acting on debt agreement. NEW ORLEANS, TEXAS & MEXICO share earnings for eleven months to November 30, 1930, were $7.37, vs. $6.86. PENNSYLVANIA allocation of trackage rights over Nickel Plate to Pennsylvania reported unsettled point in recent Eastern consolidation agreement. SEABOARD AIRLINE—Raleigh & Augusta Railroad, subsidiary, has no funds available for maturing its first mortgage extended 5s.

Rayon.

INIA VISCOSA capital reduction to 400,000 lire from 1,000,000,000 lire rumored.

Steel and Iron.

YOUNGSTOWN SHEET & TUBE officials and counsel to confer on merger situation.

Theaters, &c.

GENERAL THEATERS EQUIPMENT net income nine months to September 30, 1930, was $3,165,530.

Utilities.

PUBLIC UTILITY EARNINGS—October net earnings of 95 public utility companies totaled $84,071,105, vs. $80,837,801 in September, 1930, and $83,000,000 a year ago; ten months was $835,496,406, vs. $814,500,000. ENGINEERS PUBLIC SERVICE earnings on average number of shares outstanding in twelve months to November 30, 1930, was $2.72, vs. $2.64 LOS ANGELES GAS & ELECTRIC $6 preferred share earnings for twelve months to November 30, 1930, were $24.22, vs. $29.90. RHINE WESTPHALIA ELECTRIC POWER CO. consolidated net for year ended June 30, 1930, was $3,654,607, vs. $3,911,849. THIRD AVENUE RAILWAY net for five months to November 30, 1930, was $49,500, vs. a deficit of $179,836.

1930 RANGE OF CURB STOCKS

Continued from Page 21.

Sales in hundreds.	High	Low	Last	Change
63 Terre H I & E Trac AS	1	1	1	
63 Terre H I & E T pf AS	3	3	3	
25 Texas-La Pow pf (7) AS	70	70	70	
70 Texas P & L pf (7) AS	113	110¼	113	— 3
938 Texon Oil & Land (5c)	19½	8	8½	— 3½
79024 Thatcher Sec AS	5¼	2	2⅜	
8975 Thermoid pf (7) AS	87	59½	60	— 27
335 Third Nat Invest (1)	45	28½	43	+ 15¼
2 Thomp House Co A (6%)	40½	40⅝	40½	
16 Thomp Prod	37½	30¾	37½	
2 Tietz (L) (2.40)	25½	25½	25½	
720 Timken-Det Axle pf (7) AS	110	102	102	— 1½
95 Tishman Rlty	45½	35	37	— 6¾
357 Tob & Al Stks	43	18½	24½	+ 1¼
280 Tob Prod Export	2½	½	½	— ⅝
4 Tobacco Sec Ltd	15½	14⅝	14⅝	
2 Tobacco Sec Ltd D	4⅝	4⅝	4⅝	
244 Todd Shipyards (4)	63	43¼	45¼	— 3½
130 Toledo Edison pf (6) AS	106	101	101	— 1
270 Toledo Edison pf (7) AS	110½	107½	107¾	+ 1½
3 Tom Huston Peanut	26	23	25	
47 Tonopah Belmont	⅝	⅛	⅛	
105 Tonopah Mining	2	½	⅝	— 1⅜
2630 Transcont Air Tr	10⅞	3½	3¾	— 2⅝
6 Transformer Corp (1.60a)	33¾	13	13½	
94 Trans-Lux L P S War	8	4	6½	
3446 Trans-Lux D Pic A	13½	4½	6½	+ 2½
1849 Tri Cont Corp war	9	2	2½	
4 Trinidad Leasehold	18¾	18½	18¾	
166 Triplex Saf Glass	11	5⅞	8¼	+ 2¼
898 Tri Utilities (1.20a)	58½	22	22⅝	— 18¼
128 Tri Utilities pf (3)	54⅝	29¼	29¾	
75 Truscon Steel pf (7) AS	100	95	100	
26075 Trunz Pork Stores (1.60) AS	26	12¼	12½	— 11½
863 Tubize Chat Corp B	22¾	3	3¼	
348 Tung-Sol Lamp (1)	28¾	5⅝	7⅝	— 15¾
115 Tung-Sol Lamp pf (3)	38½	24	25	— 8½
213 Twin Sta Nat Gas A	15⅝	1	1	
156850 Ungerleider Fin AS	36¼	13	21	— 6½
U				
2 Ulcheck Tool Co	16½	16	16	
1 Unexcelled Mfg (.52½)	9½	9½	9½	— 2½
501 Union Am Invest	42	14	15	— 12
2 Union Metal Mfg (2)	44¼	43½	44¼	
2 Union Mills	7	7	7	
46940 Union Nat Gas Can (1.60a) AS	37	13½	14	— 16½
160 Union Oil Asso (2a)	47½	19	21½	— 32
2 Union Oil of Calif Deb Rts	1½	1⅜	1⅜	
3264 Union Tobacco	1	¼	¼	— ¼
23 Union Traction (3) AS	27¾	27¾	27¾	— 16¼
450 Union Twist Drill (1) AS	40	31	33	— 18
45 United Am Util (2½%)	20½	4½	4½	
22 Unit Carbon pf (7)	110	101	103	+ 2
682 United Carr Fast	16¼	4	4⅝	— 7
361 Unit Chem ptc pf (3)	44	14	18½	— 27½
60 United Chemicals	22	10	10	— 5
3695 United Corp war	30⅞	6	7¾	— 7⅛
771 United Dry Dock	8¾	1⅝	2	— 6
45 United Eastern	⅜	⅛	⅛	— ⅛
180 United El Serv (1.41)	17¾	8¼	8¼	— 7¾
2 United Elastic Corp (3)	24	22½	22½	
1111 Unit El Serv rt	1	⅛	⅛	— ⅛
28387 Unit Founders (2/35f)	44	6	7	
46178 United Gas	28⅝	6¼	7⅜	
6968 United Gas war	11¼	2¼	2½	
2904 United Gas pf (7)	99½	81¼	85¼	
37580 Un Lt & Pow A (1)	56	19⅜	23½	— 5
470 Un Lt & Pow B (1)	99¼	56	66	— 26¾
1675 Un Lt & Pow cv pf (6)	119⅜	87	89⅜	— 7¾
159 Unit Milk Prod	6	¾	2¾	— 3⅜
2550 Unit Milk Prod pf AS	65	44	49⅝	— 3⅜
143 Unit Molasses Ltd	20½	3¾	3¾	— 23¾
22 United Porto Rican Sugar	39	39	39	— 10
2 United Porto Rican Sugar pf	43	35	35	
27250 Unit Prof Sharing AS	2¾	1¼	1⅞	+ ½
13 United Profit Sharing pf (1)	6	4	5	
28 United Pub Serv	19	6	6	— 8¾
130 Un Rel Chem pf (3½)	9½	6	6	— 4
45 United Ret Chem A (1)	⅛	⅛	⅛	— 1⅛
26 United Ret Chem B ctfs	½	½	½	— ⅜
15 United Rwy & El of Balti	14	4½	4½	— 4
97 Unit Shoe Mach (2½)	68¼	50⅝	60	+ 3
3 United Shoe Mch pf (1.50)	31	30½	30½	+ 1½
10 U S Cold Storage (2½)	40½	40	40½	
13 U S Dairy war	8	6	8	
461 U S Pin Hold	13½	1	1	— 8⅝
1250 U S Finish pf AS	95¼	58	58	— 46
110 U S Gypsum pf (7) AS	110	110	110	
2464 U S & Int Sec	8	1	1¼	+ ¼
704 U S & Int Sec pf (5)	75	28	30½	— 42¾
1 U S Lumber	62	62	62	
2612 U S & Overseas	23	10½	11¼	
388 U S & Overseas cod (.06¼)	16	10	11⅜	
2224 U S Dairy Prod A (5)	72½	52	60	+ 6¼
1003 U S Dairy Prod B	26¾	8	10	— 9¾
8406 U S Elec Pow	22¾	3½	4⅞	
63 U S Elec Pow war	6¾	1¼	1¾	
411 U S Finish	30	5¾	5¾	— 17
1748 U S Foil B (½)	26⅜	3	4½	— 13⅝
345 U S Gypsum (2.10g)	58	31	36½	— 3¾
3251 U S Lines pf (1)	20⅝	5½	6⅜	— 7½
5450 U S Play Cards (4) AS	84	45	47	
233 U S Radiator	55	20	22	— 21
25 U S Radiator pf (7) AS	95	95	95	
64 U S Rubber Reclaim	6½	1	1½	— 4½
5 U S Stores	7¼	6⅜	7¼	
181 United Stores vtc	6¼	1¾	2	
1 United Steel Wks	15½	15½	15½	
2019 United Verde Ext (2)	16⅜	6½	7⅛	— 4⅜
102 United Wall Paper	18	6¼	6¼	— 4½
39 United Zinc Smelt	4	2	3½	— 3¾
6 Univer Cons Oil	12	8½	12	
2150 Univer Ins (3½) AS	70	24¾	24¾	— 30¼
53 Univer Pictures	23¾	5	5	— 4½
210 Utah Apex Mining	3½	⅛	⅛	— 1⅞
126 Utah Metals	¾	⅛	⅛	— ⅛
925 Utah Pow & Lt (7)	110	103	103½	— 1⅜
19 Utah Radio	8	1¾	1¾	— 19¼
100 Utica G & E pf (7) AS	101¾	101	101	
450 Utilities Equities pr (5½) AS	73¾	68	68	
269045 Utility Equities AS	22	3¾	5½	— 5½
12124 Util Pow & Lt (1.02½rg)	28	7¾	10	— 4¼
553 Util P & Lt B ctf (1.02½rg)	68¾	13¼	26	— 9
3207 Utility & Indus	23¾	4¾	5¾	— 14½
944 Utility & Ind pf (1½)	29¾	13¾	15	— 10
V				
6785 Vacuum Oil (4¼rg)	97¾	45⅜	53½	— 40¾
45750 Van Camp Packing AS	16	1	3⅞	— 9¼
163 Van Camp Pack pf	16	1⅜	1½	— 11⅞
110 Van Camp Pkg 6s, 1948	81	44	45	— 34
425 Van Camp Milk pf (7) AS	74½	49	60	— 26
1 Vanadium Alloys (4)	66	66	66	— 9
75 Va Rwy ctfs (8) AS	143	130	130	
60 Veeder Root (2½)	42	26	26	— 11½
2392 Venezuelan Pet	4⅛	⅝	¾	— 7½
50 Venezuelan Mex Oil	16	8	8	
11 Venezuelan Mexi pf	78½	70	70	— 7
2173 Vick Finance (.40)	9¼	4¾	5	— 3¼
348 Vicksburg Pub Serv 5½s, A, 1946	99½	93	94	
128 Vogt Mfg Co (2)	22½	10½	13¼	— 3⅜
W				
5 Wahl Co	10¼	8	8	— 1½
106 Waitt & Bond A (2)	21	11½	12½	— 4½
96 Waitt & Bond B (1.20)	14	3	3¾	— 8⅜
1310 Walgreen Co	61	14	19	— 41
151 Walgreen war	35	2½	3¾	— 20½
251 Walker Mipes (.07½)	4½	1½	1⅝	— 2⅜
939 Watson (J W) Co	6	1	1⅜	— 3¼
349 Wayne Pump	19	4	5½	— 2⅜
2073 Wayne Pump cv pf (3½) AS	35	17	17	
6875 Welch Grape (4a) AS	69	50	52½	— 9½
25 Welch Grape Juice pf AS	99½	99½	99½	
1344 Wenden Cop Min	⅝	⅛	⅛	— ⅛
659 West Air Express (.60)	48⅞	9¾	14	— 6¼
1690 West Auto Sup A (.35)	39¼	15	16	— 19¼
26 West Cont Utall A (1.30)	28½	22½	22	
73 West Mass Co (2¾)	68	49	52½	— 3½
1880 West Md pf AS	125	55	59¾	— 25¼
12 Westfield Mfg	24	23	23	— 2
1 West Mich Steel (7)	21	21	21	
279 Westmoreland Coal (.50) AS	11	8½	11	
179 Westmoreland Inc (2) AS	15	11½	14	
4 West Pipe & Steel (2)	28½	27½	28	
10 West Point Mfg (9) AS	113	112	112	— 8
26 West Power pf (7)	105½	95¾	100	+ 1
47 West Va C & C	2¼	⅝	¾	
2 West Va Pulp & Paper	37½	36	36	— 19
77 West T & S (2)	37½	25½	25½	— 9⅞
37 West Tex Util 5s, A, 1957, new	89¾	86	86	
30 Wheatsworth (1½)	34⅛	28½	28½	— 13½
30 Wheel & L E pf (7) AS	137	137	137	
110 Wheeling Steel (4) AS	72	71½	71½	— 38½
10 Wheeling Steel pf A (8) AS	126	126	126	+ 3½
110 Wheeling Steel pf B (10) AS	137½	114	114	— 19
68 White Eagle Oil deb rts	6	1	1	
6650 White Sew Mch deb rtc AS	2½	⅝	⅝	— ⅝
5 Wieboldt Stores (1.60)	25	20	20	— 8
55 Wil-Low Cafet pf	35	10	14¼	— 27½
189 Williams R C (1.40)	20	10	10¼	— 4½
2269 Wil-Low Cafet	15½	2	2¾	— 8
148 Wilson Jones (3)	55	20	20	— 36
371 Winter Benjamin	6½	⅝	⅝	— 3½
10 Wisconsin P & L pf (7) AS	106	105	105	
467 Woodley Petrol	5	½	½	— 2½
19 Wright Hargreave	2¼	1⅝	1⅝	
X				
7 Yellow Taxi of N Y (3)	19¼	10½	10½	— 8¾
17 York Ice Mach 6s, 1937	88½	75	83	
140 Young J S (10) AS	120	97	98½	— 21¼
130 Youngst S & T pf (5½) AS	99¼	98	99	
403 Y Oil & Gas	2½	⅜	½	
148 Yukon Gold	⅝	⅛	⅛	— ⅛
Z				
1534 Zonite Prod (1)	21½	7½	8¾	— 11⅝

DOMESTIC BONDS.

Sales in hundreds.	High	Low	Last	Change
A				
33 Abbott Dairies 6s, 1942	100½	97	99¼	— ¾
704 Ala Pow 5s, 1968	104¼	99	102⅞	
3561 Ala Pow 4½s, 1967	100	93	97¼	+ 2¾
382 Ala Pow 5s, 1956	104	100	102⅜	+ 1
1984 Alumin Co 5s, 1952	104⅛	100⅛	102⅜	+ ⅛
2150 Alumin Ltd 5s, 1948	102	97⅛	97⅞	
259 Am Aggre 6s, 1943, ww	88	72½	73⅛	— 13⅞
257 Amer Metals 5s, 1934	99¾	99⅛	99⅛	
1763 Amer Comwith Pow 6s, 1949	106¾	100	102⅛	+ ⅛
8314 Am Cmwith Pow 6s, 1940	99⅛	68	73⅛	
8087 Am G & E 5s, 2028	101⅛	93¾	96¾	+ 1
643 Am G & Pow 6s, 1939	96⅛	84½	85	
548 Am Roll Mill 4½s, 1933	100	96	96⅛	
29 Am Sol & Chem 6½s, 1936, xw	94¼	51	51	— 40
4486 Am Pow & L 6s, 2016	109	98¼	101½	— 4
569 Am Rad 4½s, 1947	100	96⅛	99	+ 1
3512 Am Roll M 5s, 1948	101	90⅝	92	— 5¾
607 Am Seat 6s, 1936	81	54	55½	— 12
132 Am Solv 6½s, 1936, ww	100½	51	54	— 45
1763 Am Commonwealth Pow 6s, '49	106¾	100	102⅛	+ ½
553 Am Rolling Mill 4½s, 1933	100	96	96½	
29 Am Solv & Ch 6½s, 1936 XW	94¼	51	51	— 40
3 Appalach Pow 6s, 2020	107	105¾	105¾	
6204 Appalach Gas 6s, 1945	146½	65½	67	
3213 Appalach Gas 6s, B, 1945	101	48½	50	
3869 Appalach Pow 5s, 1956	102½	94½	100⅛	+ 3⅛
123 Appalach Pow 6s, 2024 A	108	100½	101	
103 Arnold Print 6s, 1941	94	88	88	— 7
4580 Ark Pow & Lgt 5s, 1956	101⅞	93	97	+ 1½
885 Armstrong C 5s, 1940	98½	90	93⅛	
73 Assoc Dr's & Print 6s, 1938	73	22	29	— 31
4681 Asso Elec 4½s, 1953	92½	79¾	85	
2114 Asso G & E 5½s, 1938	87	59	63	
3448 Asso G & E 5s, 1950	88½	63¼	68⅛	
1217 Asso G & E 5½s, 1977	105	80½	90	— 11
12854 Asso G & E 5s, 1968	88½	63	71	
469 Asso G & E 4½s, 1945, xw	94¾	72½	75	— 23½
891 Asso G & E 4½s, 1948, ww	124	69½	69½	— 32½
6865 Asso G & E 4½s, C, 1949	87	53⅞	62¾	
884 Asso Sim Hdw 6½s, 1933	86¾	75	75	— 11½
6053 Asso Tel Util 5½s, C, 1944	108	63¼	80	— 20⅛
439 Asso Tel & Tel 5½s, A, 1955	94¾	82	83½	
76 Asso Dye & Print 6s, 1938	22	20	21	— 30
256 Atl Fr & Sug 8s, 1949	6	6	6	— 1⅞
259 Atlas Plywood 5½s, 1943	86	60	62	— 18½
B				
245 Bates Valve 6s, 1942, ww	110	102	105	+ 3
171 Beacon Oil 6s, 1936	108	83	98½	— 7
11 Belgo Can Paper 6s, 1943	99	95	99	
1337 Bell Tel Can 5s, A, 1955	105⅜	100	103¼	+ 2¾
2472 Bell Tel Can 5s, 1957	105⅛	100	102¾	+ 1⅜
973 Bell Tel Can 5s, C, 1960	105⅜	102	103	
233 Birmingh Gas 5s, 1959	100½	94¾	95	
57 Bklyn Boro Gas 5s, A, 1967	105½	103	104¼	
115 Boston & Alb 4½s, 1978	99¾	95¾	98½	
125 Boston & Albany 4½s, 1978	99¾	95⅞	99	
417 Bost & Me 6s, m, 1933	103½	100	101	+ 1
148 Bost Cons Gas 5s, 1947	104¼	100¾	102½	+ 1½
171 Buff Gen Elec 5s, 1956	105	100½	104½	+ 4
C				
288 Can F W Ind S S 5s, 1955	104⅞	99¼	103	
923 Can Nor Ry Equip 7s, E, 1935	110	106	106¾	— 1⅝
88 Canada Cement 5½s, A, 1947	100⅛	97½	100¼	+ 1¼
810 Cap Admin 5s, A, 1953, xw	85	74	82½	+ 7½
197 Capital Admin 5s, A, 1953, ww	94½	80½	80½	
197 Capital Admin 5s A, 1953 w w	94½	80½	80½	— 2½
2181 Caro P & L 5s, 1956	104	98¾	101½	+ 1⅝
5504 Caterp Trac 5s, 1935	105⅝	102	96½	
145 Con Gas Balt 5½s, 1952	109	106	107½	+ 1½
14 Cont Roll & St L 6s, A, 1940	98½	96½	98½	
10 Cont Sec 5s, A, 1942	92¾	68	68	— 43
22 Cosgrove Meehan col 6½s, 1945	75	49	49	— 29
500 Cleveland El Illum 7s, 1941	108	105¼	105¾	— ⅛
300 Cleveland Term Bldg 6s, 1941	98	80	85	— 3½
305 Com Larabee 6s, 1941	69¾	41	41	— 29
893 Commonwealth Ed 4½s D, '57	102¾	97¾	100½	+ 3¾
1070 Commonwealth Ed 4½s E, '60	101⅞	96¾	99¾	
161 Con Gas Balt 5s F, 1965	105¾	101¼	105	+ 1½
890 Con Gas Balt 4½s H, 1970	103¼	99⅝	103	
100 Con Gas Balt 4¾s G, 1969	104⅝	100	104	+ 3½
538 Con Pub 6¾s, 1936	101	99½	99¾	— 3¼
2390 Con Textile 8s, 1941	72	28	28	— 44
4257 Consumers Power 4½s, 1958	102¾	91¼	101¾	+ 6⅜
9330 Cont Gas & El 5s A, 1958	94	78½	80¾	— 5
1389 Cont Oil 5½s, 1937	98	91½	90	— 4
1228 Crane Co 5s, 1940	102¼	99½	100½	
1470 Crucible Steel 5s, 1940	102	96½	96½	
1298 Cudahy Packing 5½s, 1937	99	94½	94¾	— 1½
569 Cudahy Packing 5s, 1946	102¾	96½	101	
D				
122 Delaware El Pow 5½s, 1959	98½	87	89⅜	— 3½
409 Denver & Salt Lake 6s, 1960	85	48	60	— 11
8 Denver & S L 6s A, 1950	102	99	100	
875 Detroit C Gas 6s A, 1947	107½	104	105½	+ ½
1030 Detroit C Gas 5s B, 1950	104½	97½	99	— ¼
1450 Detroit Int Bridge 7s, 1952	75	1	1	— 49
1747 Detroit Int Bridge 6½s, 1952	30	17¾	22	— 5½
2744 Dix Gulf Gas 6½s A '37, w w	98¾	68	83¾	+ 15¼
7 Dixie Gulf Gas 6½s, 1937, cod	97	93¾	97	
77 Dixie Gulf Gas 6s, 1945	109½	97½	100	
5 Dixie Gulf Gas 6½s, 1935	105½	99	99¾	
2933 Duquesne Gas 6s, 1945	109½	50	52	
215 Duquesne Gas 6½s, 1935	105½	40	41½	
E				
4457 East Util Inv 5s A, 1954	87	49	57	
8 Edison Elec Bos 3¾s, 1931	100¾	100¼	100¼	
2620 Edison Elec Ill 5s, 1932	102⅞	99¼	101¼	
152 Edison Elec Ill 4s, 1932	104	99¼	99¾	
771 El Paso Nat Gas 6½s, '43 w w	117	97	97	— 1
522 El Paso Nat Gas 6½s, 1938	120	93	93	— 6¾
6889 Elec Pow & Light 5s, 2030	94½	78	82½	
2 Elec Pub Serv 5½s, C, 1942	82	7	72	
713 El Pow & Light 5s, 2030, new	93	85½	85½	
2260 Empire O & R 5½s, 1942	90	75½	77½	— 6½
306 Europ Inv Mtg 7s, C, 1967	91	83	87	+ 4
F				
783 Fairbanks Morse 5s, 1942	98¾	93	97¾	+ 4⅞
21 Fabrics Finish 6s, A, 1939	57	34½	34½	— 44½
366 Federal Sugar 6s, 1933	93½	75	93¼	+ 6¼
913 Federal Water 5½s, 1954	97	74	76	— 16
1384 Firestone Cot M 5s, 1948	94	73½	80¾	— 10¼
912 Firestone Tire 5s, 1942	96⅜	83¾	83¾	— 10¼
1260 Fisk Rubber 5½s, 1931	72¾	12	12	— 33
6449 Fla Power & Light 5s, 1954	94	80	83	+ 1
G				
378 Garlock Pack 6s, 1939	110	92	92	— 2½
3731 Gatineau Power 5s, 1956	99	91	92	— ¼
1006 Gatineau Power 6s, 1941	101	91	91	— 5½
273 Gatineau Power 6s B, 1941	99½	88	89	— 7½
370 Gen Pub Serv 5s, 1953	90	81	84	— 12½
59 Gen Pub Util 6s, 1931	98½	95	97¼	
15 Gen Ry Sig Ry 6s, 1946, cod	25	10	10	
838 Gen Bronze 6s, 1940	99¾	87	87	
234 Gen Ind Alco 6½s, 1944	90	30	30	— 55½
806 Gen Laundry 6½s, 1937, w w	65¼	30	35	— 15
816 Gen Rayon 6s A, 1948	80	52	53	— 10
538 Gen Vend 6s, 1937, w w	34	11	14½	— 8¼
1022 Gen W W & E 6s B, 1944	95¾	75	75	— 20¼
214 Georgia & Fla 6s A, 1946	26	10	10	— 10¼
4196 Georgia Power 5s, 1967	102½	94½	99¼	+ 1¼
583 Gildden Co 5½s, 1935	100¾	99½	99½	
437 Gobel (A) 8½s A, 1933	99½	74	74	
167 Goodyear T & R 5½s, 1931	101½	99½	99½	
415 Grand (F W) 6s, 1948	91½	70	75	
712 Grand Trunk 6½s, 1936	109	105	105	— ¼
15 Great West Pow 5s, 1946	103½	101¼	101½	
87 Green Mt Pow 5s, 1948	102½	99	99	
50 Green Mt Pow 5s, 1948	102½	99	100	
221 Ground Gripper 6s, 1944	70	20	20	— 77½
240 Ground Gripper 6s, 1944	70	20	21½	— 76¾
4762 Gillette Saf Razor 5s, 1940	87¾	81	86¼	
4984 Gillette Safety Razor 5s, 1940	87¾	81	86¼	
5 Guardian Invest 5s, A, 1948	70	45	45	— 43
1633 Gulf Oil Pa 5s, 1947	104	99	102¼	+ 3

Continued on Page 23, Column 1.

LOCAL STOCK EXCHANGE

Sales—Regular call, 11:15 a. m.

Washington Gas 5s, 3500 at 103, 3500 at 103.

Wash. Gas 5s, '33, Ser. A, $1,000 at 102, $4,000 at 102, $4,000 at 102.

Wash. Ry. & Elec. 4s, $1,000 at 88½.

Capital Traction Co., 10 at 40½, 5 at 40½, 5 at 40½, 10 at 40, 90 at 40.

Potomac Elec. 5½%, pfd., 5 at 107½.

Wash. Ry. & Elec. pfd., 5 at 98.

Union Trust Co., 10 at 218.

Wash. Loan & Trust, 10 at 440.

District Natl. Sec. pfd., 5 at 68.

Merch. Tr. & Stge. com., 10 at 103.

Mergenthaler Linotype, 10 at 85¾, 10 at 85¾, 10 at 85¾, 5 at 85¾.

Security Storage, 10 at 108, 10 at 106, 8 at 104.

After call—

Wash. Gas 5s, '33, Ser. A, $1,000 at 102.

Potomac Elec. 5½%, pfd., 5 at 107½.

Capital Traction 5s, $1,000 at 87, $2,000 at 87, $2,000 at 87.

NOTICE.

This exchange will be closed today (New Year's Day).

BONDS.

PUBLIC UTILITIES.	Bid	Ask
Anm. T. & Tel. Conv. 4½s, '33	101	
Amn. T. & Tel. Conv. 4½s, '39	102	
Amn. Tel. & Tel. Col. Tr. 5s	104⅝	
Ana. & Pot. River R. R. 1st 5s

Too Busy, Banker Closes His Bank

His Wholesale Business Takes All His Time, Financier Says.

Wrens, Ga., Dec. 31 (A.P.).—This is a prosperity story about the closing of a bank. The Weeks Banking Co., a private institution, went out of business today because the wholesale grocery business is too good. W. E. Weeks, president, sent out notices to the depositors several weeks ago, notifying them he was quitting and asking them to come and get their money.

Most of them appeared today, he said, but some had not found time to attend to the matter. He said the money was here for them when they decided they wanted it. Deposits, Weeks said, were "somewhere around $75,000 or $100,000."

The bank president is also head of a wholesale house which he said did not leave him time enough to be a banker.

Railway to Start Soon On $5,000,000 Trestle

Louisville, Ky., Dec. 31 (A.P.).—Construction of a new Louisville & Nashville Railroad trestle over the Ohio River at Henderson, Ky., at a cost of more than $5,000,000 is expected to start by next spring.

Whitefoord R. Cole, president of the road, said tonight, on being advised the War Department had approved plans for the structure, work would be begun as soon as plans and specifications could be completed and the contract let. He added he hoped to see the work get under way by April or May. It had been estimated that 650 men will be given employment lasting possibly two years.

12,000 Men to Resume Work.

St. Louis, Dec. 31 (A.P.).—In a New Year's announcement here today the St. Louis & San Francisco Railroad said 2,000 shopmen, most of whom have been laid off since November 4, will return to work January 2. The men receive a monthly pay roll of $350,000.

CHICAGO GRAIN.

Chicago, Dec. 31 (A.P.).—Canadian government plans for grain trade relief were a factor so far as sustained price upturns here were concerned today. A moderate early rise was witnessed, largely as a result of Winnipeg advices that a bullish construction was placed on Prime Minister Bennett's announcement of the plans as outlined last night at Regina, Saskatchewan. However, the gains later were wiped out by late messages from Winnipeg expressing disappointment with the plans as being indefinite and of a purely political character.

Wheat closed unsettled at yesterday's finish to ¼-cent lower. Corn closed at ¼-cent decline to ⅜-cent advance; oats, ⅛ to 1⅞ cents off, and provisions unchanged to 12 cents down.

Although action of Chicago grain turned calmly on varying advices about how the Canadian government's proposed relief measures were viewed at Winnipeg, no special comment was elicited aside from that expressed by the course of quotations. Individual traders appeared content to take their cue from messages sent by dealers at Winnipeg, and were chary as to voicing independent judgment. The fact that Liverpool and Winnipeg quotations fell back from upturns was regarded generally as a sufficient guide here.

Chicago wheat closed at only a moderate margin over the bottommost level reached for 1930. Reports of generally indifferent domestic and export trade in wheat, together with word of weakness at Winnipeg and Liverpool, were current during the late dealings, and export business in Canadian wheat were estimated at only 200,000 bushels. News about excessive rains in Argentina and Australia appeared to be lost sight of, and so too were continued drought complaints from domestic wheat territory.

Corn and oats swayed in accord with fluctuations of wheat. On the late general downward swing, oats equaled the season's low-price record.

Previsions were governed by continued heavy deliveries of December lard.

Closing indemnities:

WHEAT—May, 80⅞; 81⅛; July, 61⅜, 61¾@61½.

CORN—March (bids), 65⅛; May, 66⅝@66¾, 66⅝@66⅞; July, 67⅜, 70¾.

Cash grain:

WHEAT—No. 1, hard, 79; No. 2, Northern spring, 77½; No. 1, mixed, 76⅝@78¾.

CORN—No. 3, mixed, 61; No. 2, yellow (old), 61½; No. 3, yellow, 62@64; No. 4, white, 62.

OATS—No. 2, white, 32¾@33½; No. 3, white, 31@31¾.

RYE—No sales.

BARLEY—40@63.

GRAIN AND PROVISIONS FUTURES.

Wheat—	High.	Low.	Close.
December, old	77⅛	76⅛	76⅛
December, new	77¼	76⅝	76⅝
March, old	80⅛	79¾	79¾
March, new	80¾	79⅝	79⅝
May, old	81½	81	81
May, new	81¾	81⅛	81½
July	64	62½	62½
Corn—			
December, old	64	62¼	63¼
December, new	64	63	63¾
March, old	67⅛	66⅛	66⅛
March, new	68⅛	66⅛	66⅝
May, old	69¼	67⅝	68⅛
May, new	70¼	68⅛	68⅝
July	70¾	68⅝	69¼
Oats—			
December, old	31⅝	29½	30⅝
March, old	32⅝	31½	31½
March, new	33¾	31½	31½
May, old	32⅝	31½	31½
May, new	32⅝	31¾	31¾
Rye—			
December, old	41½	38⅛	38⅝
March, old	41½	40⅜	40⅜
March, new	41½	40½	40⅝
May, old	42⅛	41½	41⅝
May, new	42⅛	41½	41⅝
July	42	40⅞	41⅛
Lard—			
December	8.80	8.77	8.77
January	8.80	8.72	8.72
May	8.97	8.92	8.97
Bellies—			
January			10.50
May			10.80

OIL QUOTATIONS.

Oil City, Pa., Dec. 31 (A.P.).—Credit balances, 71,52; runs, 23,043; average runs, 33,966. Shipments, 50,961; average shipments, 48,310.

COTTONSEED OIL MARKET.

New York, Dec. 31 (A.P.).—COTTONSEED OIL.—Prime crude, 6.00; prime summer yellow, spot and January, 7.10; March, 7.28; May, 7.41; July, 7.54.

1930 RANGE OF CURB STOCKS

Continued From Page 22.

Sales in hundreds.	High	Low	Last	Change
1887 Gulf Oil Pa 5s, 1937	103	99⅛	101⅝	+ 1⅞
1854 Gulf States Util 5s A, 1956	102	92¾	96⅝	+ 2⅛
H				
22 Hambleton Corp	18⅜	14	15⅜	
5 Hambleton Corp pr pf	35	31	31	
522 Hamburg Elec 7s, 1935	103⅛	95⅛	97⅛	— 2⅜
150 Hanna 6s, 1934	100⅛	97	98	
148 Hanna 6s, 1934	100⅛	97	99	
91 Hartman Teb	15	⅞	⅞	— 11¼
22 Helophane Co (1)	22	10⅛	11½	
125 Honolulu Consol AS	40¾	36	40¾	+ 2¾
7850 Horn A C & Co AS	2	2	2	
372 Hood Rubber 7s, 1936	88	71	77	— 16⅛
674 Hood Rubber 5½s, 1936	91	57½	69	— 22
4470 Houst Gulf Gas 6s, '43 xw	93⅜	84	84	+ 20
22 Houston Gulf Gas 6s, 1943 cod	97⅝	92½	92½	
33 Hous Gulf Gas 6½s, 1943 cod	97½	93	95½	
5106 Houst Gulf Gas 6s A, 1943	96⅛	87	93	+ 14
679 Hudson Bay 6s, 1935	108	83½	84½	
1264 Hygrade Food 6s A, 1949	71½	45	50	— 12½
243 Hygrade Food 6s B, 1949	66⅝	49	49	
I				
510 Ill Pow & Lt 5½s, 1957	97⅛	85	88⅛	— 5⅛
1341 Ill Pow & L 5½s B, 1954	104⅛	97	99¼	— ⅛
2 Ill Nor Util 5s, 1957	100⅛	100	100⅛	
1824 Indep Oil 6s, 1939	110⅝	93	96	— 6¾
141 Ind Southw G & Ut 6s A, 1940	98⅞	98	98	
4844 Indianapolis P & L 5s A, 1957	101⅞	96⅝	100⅜	+ 1⅜
3 Ind Gen Serv 5s, 1948	103	102	103	
4 Ind Hydro Elec 5s, A, 1958	97	96	96	
5 Ind Refining 5½s, 1937	99½	98½	98½	
137 Ind Pow & Lgt 5s, A, 1957, wi	101⅛	100⅛	100⅛	
2 Ind Serv 5s, A, 1965	89¾	89¼	89¾	
5250 Inland Util 6s, 1934	126	95	95	— 3¾
21388 Insull Util Inv 6s B, 1940	112¾	78	81½	
383 Intercont Pow 6s A, 1948, ww	96	45	50	
113 Intercont Pow 6s cvt, 1948	97¾	86	90	
2113 Interl Pow Sec 7s E, 1957	101⅛	86¾	93¾	— 3¾
34 Int'l Salt 5s, 1951	85	84	84	
1775 Interl Sec Am 5s, 1947	87	68½	69	— 13
132 Inters Nat Gas 6s, 1936, xw	104	100⅛	102⅝	+ 2⅜
847 Inters Pow 6s, 1952	82¾	70	72¼	— 8
1967 Inters Pow 5s, 1957	93½	79	80	— 8½
65 Invest Bond & Sh 5s, 1947	93½	74	74	— 16
147 Interst Pub Serv 4½s, 1958	84¾	85¾	87	2
607 Invest Co 5s A, 1947, ww	103⅞	82	82	— 7¾
743 Invest Co 5s A, 1947, xw	82	65	76½	+ 1
423 Invest Ex 5s A, 1947, xw	80	70	72¾	— 2¼
1319 Iowa-Neb Lt & P 5s, 1957	98⅝	88	91¼	— 1⅛
111 Iowa Pow & Lt 4½s, A 1958	98	92	92½	
4 Iowa Sou Util 6s, A, 1950	98	97½	97¾	
J				
9 Jamaica Water 5½s, 1955	101	100¼	100¾	
384 Jersey Cent P & L 5s B, 1947	101¾	98	100	
537 Jersey Cent P & L 5½s A, 1945	104	100¼	101	
K				
221 Kan G & E 6s A, 2022	107½	100⅝	105⅝	+ 5¾
70 Kansas Pow 5s, A, 1947	99	94	94¾	
11 Kaufman Dept St 5½s, 1936	91½	90	91½	— 2
2689 Kelvinator 6s, 1936, xw	93½	80¼	90¼	+ 21
8 Kentucky Util 5s, H, 1961	97	97	97	
64 Kentucky Util 5s, 1964	100½	95	95	
65 Kentucky Util 5s, 1969	100⅛	95	98½	
4 Keystone Pub Serv 5s, 1978	98	96	96	
6 Keystone Tel 5½s, 1955	83	82	82	— 8
17 Kimberly Clark 5s, A, 1943	100	99	99½	
2476 Kop Gas & C 5½s, 1950	103⅜	99½	102⅛	
2253 Kop Gas & C 5s, 1947	101½	95⅝	99½	+ 3½
110 Kresge 5s, 1945	100⅝	98⅝	99	
L				
820 Lacleds Gas 5½s, 1935	101¾	97½	98⅜	— ⅝
57 Larutan Gas 6½s, 1935	93	88½	88½	
460 Lehigh C & N 4½s C, 1954	100½	98⅛	98⅜	
2524 Lehigh P S 6s A, 2026	107¼	98	101	— 1⅜
8 Lexington Tel 6s, 1944	97	95	95	— 4¾
3 Lexington Util 5s, 1953	97	96¾	97	
1223 Libby McN & L 5s, 1942	97	90	90	— 2
592 Lone Star Gas 5s, 1942	100	96½	98	+ 1½
367 Long Isl Lt 6s, 1945	106½	102¼	102½	— 1¾
71 Los Angeles G & E 5s, 1961	104	97	101½	
3784 Louis P & L 5s, 1957	101½	92	97	+ 3
201 Louisiana P & L 5s, 1957, wi	100	96⅛	99¾	
M				
22 Mohawk Min	49	20¼	21	— 24½
23 Manhattan Dearborn Corp	31½	28½	30⅝	
901 Marshall Field Co	53½	44½	47¾	
51 Marine Union Inv	26	17	17	
90 Marconi Wire Ltd B	13	3⅜	3⅞	— 8¼
10 Mass Util 5s, A, 1949	96½	96½	96½	
1272 Mass Gas 5½s, 1946	105	100¾	101¾	— 1⅜
3040 Mass Gas 5s, 1955	101¾	95	97¾	
18 Massey Harris (3)	45	10⅝	10⅞	— 30⅜
1 Minn & Ont 6s, 1950	75	75	75	— 2
27 Memphis Pow & Lt 5s, 1948	104	100¼	101½	
97 Miss River Pow 5s, 1951	103¾	100⅝	101	
942 Manitoba Pow 5½s A, 1951	101⅝	94	94	— 5
469 McCord Rad 6s, 1943, ww	87⅜	50	50	— 30
95 McCord Rad B (2)	20⅝	4	8⅛	— 11¾
221 Mid West Util 4½s, 1931	101	99¼	99¾	
883 Mid West Util 5s, 1932	102	99¼	99¼	
647 Mid West Util 5s, 1933	100	92⅝	94	
598 Mid West Util 5s, 1934	99½	92	92½	
576 Mid West Util 5s, 1935	99½	91⅜	92	
260 Mid Sts Pet 6½s A, 1945	76⅞	40	45	
663 Midland Nat Gas 6s, 1935	98¾	98½	98½	
32 Midland El Sup Co	7⅝	6⅞	6⅞	
548 Milw Gas & El 4½s, 1967	104	95	101⅜	+ 4⅛
1632 Minn G Lt 4½s, 1956	95⅞	84½	90½	
1405 Minn P & L 4½s, 1978	97	88	91	— ⅛
4916 Miss Riv Pow 5s, 1944, ww	122	95	95	— 7½
2862 Miss Riv Fuel 6s, 1944, xw	101½	88	88	
1460 Miss Pow & Lt Co 5s, 1957	99½	88½	92⅝	
1009 Montreal L H & P 5s A, 1951	104¼	98⅝	101⅝	+ 2¾
95 Montreal L H & P 5s, B, 1970	104⅝	100⅛	101⅝	
1 Morris Plan 6s, A, 1947, ww	80	80	80	
5 Morris Plan 6s, A, 1947, xw	80	73	80	
216 Munson S S 6½s, 1937, xw	103	75	75	— 26
N				
62 Nat Food 6s, 1944	88	50	50	— 39
1484 Narragansett 5s, 1957	102⅛	97	101¾	+ 3¾
276 Nathan Strauss 6s, 1938	81	45	53½	— 26½
1505 Nat Pow & Lt 6s A, 2026	108⅝	97	101	— 4½
4581 Nat Pow & Lt 5s B, 2030	95	80½	88	— 3¾
5665 Nat Pub Serv 5s, 1978	98¾	65¾	65¾	— 9½
3376 National Aeroservice AS	33⅛	2	2	— 31
25 National Container pf (2)	20	13½	14	— 16
29 Nat Pub Serv B (1.60)	51	30	30	— 20
3133 Nat Tile AS	24⅝	5½	5½	— 21⅜
5025 Nauheim Phar AS	2⅝	2⅜	2⅜	— ⅜
120 Nachman Spring	27	7⅞	8⅞	— 16⅝
241430 National Am Co AS	12⅜	3½	4	— 5½
232350 National Am Co AS	21⅝	3½	4¼	— 4⅝
64 Nat Bond	5¼	1	3	— ⅛
1075 Nat Baking pf (7) AS	70	49¼	60	
40050 Nat Bond & Sh (¼k)	31⅛	26	28	— 2⅜
301 Nat Dairy pf A (7)	104	104	104½	— 1½
63 Nat Elec Pow A (1.80)	38⅝	30	33	— 6
91430 Nat Fam Stores (10¼f) AS	20	2½	3¾	— 14
90 Nat Fam Stores pf (2)	26	10½	18½	— 15½
7240 Nat Food A	20	1⅛	1⅛	— 17
113 Nat Food B	4⅝	¼	¼	— 5⅜
2671 Nat Fuel & Gas (1)	41⅜	19⅞	21½	— 4½
5029550 Nat Investors	30	3¼	4⅝	— 11⅜
5 Nat Investors pf (5½)	85	72	72	— 38
7108 Nat Leather AS	2⅜	½	½	— 1
127 Nat Mfg & Stra	15⅛	5	6	— 9
225 Nat Pow & Lt 6% pf (6)	104½	93¼	93½	
90320 Nat Pub Serv A (1.60) AS	28½	16	16¼	— 6½
22 Nat P Serv Co pf (3½)	47⅞	40	40	— 2
830 Nat Rub Mach (1)	27½	1⅝	5⅜	— 14½
2017 Nat Screen (2)	22⅜	12½	20½	+ 4⅜
845 Nat Short T Soc A (½sa)	16⅝	12	15⅛	
726 Nat Sug Ref N J (2)	35	25⅜	27⅛	— 4
160 Nat Trade Journal	6⅝	½	½	— 5½
440 National Trans (1)	22¾	11½	12	— 9⅛
1469860 Nat Un Rad AS	10¼	1¼	1⅝	— 2⅜
3276 National Bancservice AS	33⅛	2	2⅛	— 30⅝
4 National Candy	27	24	24	— 6⅝
1230 National Casket (4) AS	111	105½	109	— 16
140 National Casket pf (7) AS	111	105½	111	— 4½
20 National Container pf (2)	20	13½	13½	— 10½
125 Nat El Pow cum pf (8) AS	82	78¼	78¼	
1 Nat El Pow pf (7)	93	93	93	
25 Nat Pub Serv B (1.60)	51	30	30	— 20
325 Nat Pub Serv pf (7) AS	96⅝	82	82	
2 Nat Sec Inv Co	18⅛	16	18⅛	
1 Nat Standard Co	39⅞	30½	30½	
1150 Nat Steel Car Ltd (2) AS	62⅝	32	36	
40 Nat Steel Corp war	8	7⅞	7⅞	
2 Nat Theatre Sup	25	25	25	+ 2
118 Nat Tile	24⅝	7	7	— 20⅝
7 Nat Toll Bridge A	8	6	6	— 2½
3115 Nat Tea 5s, 1933	100	93	96½	
156 Nat Tr Journal 6s, 1938	42	10	10	— 46
50 Nebraska Pow pf (7) AS	108⅝	108⅝	108⅝	+ 1⅝
281 Nebr Pow 6s, A, 2022	111¼	104	109¾	+ 2⅜
366 Neisner Bros 6s, 1948	95	90	90	— 13
48 Nestle L Mur	3⅝	1⅜	2½	— 3¾
4625 Nauheim Phar AS	2⅜	2⅜	2⅜	— ⅜
4328 Nauheim Phar pf AS	6¾	1½	1½	— 1¾
51 Nevada Cal Elec 5s, 1956	93⅝	89	90	
3 Neve Drug Stores	1¾	1¾	1¾	— ⅛
2 New Amsterdam Cas	35	29	29	— 18
9115 New Eng G & E 5s, 1950	91⅝	60	83	
1958 New Eng G & E 5s, 1948	93	79¼	80	— 1¼
3410 New Eng G & E 5s, 1947	98	80	83½	— 4
25 New Eng Pub Serv pf (7) AS	94	94	94	+ 3
870 New E Pub S pr lien (7) AS	105	86	86½	— ½
24 New Jersey Pow & Lt 5s, 1956	103½	100	101	+ 1½
9 New Orleans Gt North	15	7½	7½	— 3½
2 New Orleans Pub Serv	14⅝	14½	14⅝	
125 New Orleans P S pf (7) AS	100	88	99	
35 Newton Steel 6s, 1931	100	99	99½	
77 N Y Auction (1½)	9¾	3¾	4¼	— ⅝

Sale	Issue.	High	Low	Last	Change
1885	N Y Rio & B Aires	18	4	4⅛	— ⅝
2	N Y Transport	20⅜	18½	20⅜	— 30⅛
77	N Y Auction (1½)	9¾	3¾	4¼	— 5⅝
935	N Y Foreign 5½s, 1948, ww	90	75	77	— 3
9794	N Y Pow & Lt 4½s, 1967	98½	90½	93⅛	+ 2⅜
57	N Y Merchand	16	4	4⅜	— 14½
1885	N Y Rio & Buenos Aires	18	4	4⅛	— ⅝
		20⅝	16½	20⅜	— 30⅛
		57	57	57	+ 12
580	Niag. Falls Pow 6s, 1950	107	105	106⅛	+ 1½
93	Nor Am Cement	3½	1½	1½	— 1½
3011	Nor Am Edison 5s, C, 1960	96⅝	94½	95½	
1	Nor Am Match Corp (1½)	30½	30½	30½	
31	Nor Am Util 1st pf (6)	97	92⅛	94	+ 3¼
314	Nor Cent Util 5½s, A, 1948	86	73	83	
1048	Nor Ind Pub Serv 5s, C, 1966	105	97⅛	100	+ 3
7799	Nor Ind Pub Ser 5s, 1969	105	96⅜	99½	+ 1⅜
449	Nor Ind Pub Serv 4½s, F, 1970	92½	88⅜	89¾	
199	Nor Oh Pow & Lt 5½s, 1951	103½	96	99	
2	Nor Ohio Pow pf (6)	101	101	101	
26	Nor Ohio Trac & Lt 5s, 1956	100½	90	90½	
95	Nor Am Cement	⅝	⅝	⅝	— 2⅛
752	Nor State Pow 6½s, 1933	104¼	100½	101⅞	— ⅜
79	Nor State Pow 5½s, 1940	102½	98	98½	
41	Nor State Pow 5½s, B, 1950	103¾	101	102	
50	Nor State Pow 6s, A, 1948	105½	103½	103½	
103	Nor Texas Util 7s, 1935 xw	101½	91¼	96	
103	Nor Tex Util 7s, 1952	101½	91¼	96	
1013	Nor West Pow 6s, 1960	103½	94	94	
480	Nordon, Corp Ltd	1½	⅛	⅛	
91	Northam Warren pf (3)	30	26½	27	3
2	Northwest Util pf (7)	94¾	94¾	94¾	
650	Norwich Phar Co AS	85¼	70	75	
7	Novadel Agene pf (7)	103	97	102	+ 6
O					
1	Oahu Sugar (1.20)	22	22	22	
40	Ohio Brass pf (6) AS	105½	103	105½	
3752	Ohio Edison 5s, 1960	102⅝	95½	99½	
1040	Ohio Pow 5s, B, 1952	104	98½	102½	+ 2½
2535	Ohio Pow 4½s, D, 1956	97	90½	91	+ 4½
270	Ohio Power pf (6) AS	111	103	103½	— 3½
220	Ohio Pub Serv pf A (7) AS	109	100½	106½	+ 5¾
543	Ohio Riv Ed 5s, 1951	105⅝	98⅞	106¼	+ 5¾
633	Okla G & E 5s, 1950	102½	97	100½	
391	Okla G & E 5s, 1950, new	103½	98½	99	
350	Okla Nat Gas pf (8½) AS	74	49⅝	49½	
2	Oliver Farm Eq new w i	6	4	4	
1	Owl Drug Co pf	99	95	95	
88	Oxford 5s, 1938	82	57	57½	— 25⅝
110	Owens Falls 6s, 1941	80	60	70	— 10
727	Owego Riv Pow 6s, 1931	101¾	99	100½	+ 1¾
948	Otis Elevator (new)	83⅛	69	80	+ 19⅛
2	Ottawa Val Pow 5½s, 1970	94¾	94	94¾	
8	Ovington Br pt pf (.80)	5	2	2	— ½
P					
25	Pac Commer Co (1.40)	14½	11¾	11¾	
14	Pac Finance (1.43)	27½	15	15	
102	Pac Gas & El pf (6) AS	105	101	104	
4	Pac Gas & El 5½% pf (5½)	26	26	26	
2973	Pac G & El 4½s, K, 1957	98¾	93½	97½	+ 3¾
1916	Pac G & E 4½s, F, 1960	99⅛	95	96⅜	
41	Pac Gas & El 6s, B, 1941	110⅛	107½	109⅝	
253	Pac Gas & El 5½s, C, 1952	105¾	104	105¼	
351	Pac Invest 5s, A, 1948 ww	85½	75	76½	— 3½
6	Pac Invest Corp	16⅝	13½	16⅝	
950	Pac Lighting Co pf (6) AS	106	98	98	
50	Pac Pow & Lt pf (7) AS	107	107	107	+ 7½
3201	Pac P & L 5s, 1955	101	90¼	95½	
2720	Pac Tin Spec AS	14⅛	6	6	— 4¼
3031	Pac W Oil 6½s, 1943 ww	97	75	75	— 7
150	Page Hershey Tubes (4) AS	99½	79	79	— 45
4	Paraffine Rfg ctfs	15	13⅛	14⅜	— 8⅜
47	Park & Tilford 6s, 1936	91	66	66¾	— 26¼
4	Parke A & E L pf (2)	18	16	16	— 7
5	Parker Pen (2½)	41	16	16	— 19
100	Parker Rust pf (2½) AS	117⅛	117	117⅛	
67	Patterson Sargent (2)	29⅝	19⅞	26	+ 1¼
2	Pechiney Comp pf A (2.18)	130½	130½	130½	
21	Pender (D) Gro A (3½)	42¼	10½	19½	— 25½
1956	Pender (D) Gro B AS	26½	4¾	5	— 33
9	Peninsular Tel (1.40)	28½	20	20	
110	Peninsular Tel pf (7) AS	109	107	107	
642	Penn Cen P & L 4½s, 1977	98⅜	89	93	
2	Penn Cent L & P pf (2.80)	43	45	45	
1758	Penn Dk & Ware 6s, 1949	98½	82	82	— 11½
14	Penn Glass Sand 6s, 1952	100	98	100	
4	Penn Industries Inc	15	14	14⅞	
1045	Penn Ohio Ed 6s, 1950, xw	105½	98¼	101	+ 2
27	Penn Ohio Edison (1¼)	70	52	70	+ 25
3677	Penn Ohio Ed 5½s, B, 1959	104½	90	96	+ 5
102	Penn Ohio P & L 5½s, A, 1954	104	102½	102⅝	
236	Penn Pow & Lt 5s, B, 1952	107	99½	106	+ 1
426	Penn P & L 5s, D, 1953	105	99½	101½	+ ⅝
450	Penn Ohio Pow pf (6) AS	101¾	98⅛	101¾	+ 6¾
25	Penn Ohio Pow pf (7) AS	105	105	105	— 1¾
625	Penn P & L pf (8) AS	106⅛	101	103½	+ 13½
4013	Penn R R 4½s, 1970	97¼	94½	94⅝	
550	Penn Salt (5) AS	98	85	85	— 10
119	Peoples Gas Light & Coke rts	12⅛	8¾	9½	— ⅝
1390	People Lt & P 5s, 1979, ww	93½	65	72	— 16
25	Perfect Circle (2)	44	23¾	23¾	— 5¾
1650	Perfection Stove (4½) AS	59¾	30	30	— 30
467	Perryman Elec	12	⅝	⅝	— 5¾
12	Pet Milk pf (7)	103	95	95	— 2
5	Phila Co new (5)	43	29	29	
63	Phila El 5s, 1960	105½	102⅛	103¼	+ 3¾
1728	Phila El Pow 5½s, 1972	106⅝	104½	106	+ 1
8	Phila Elec Pow pf (2)	33	32¼	33	+ ½
67	Phila El 5½s, 1947	108	105½	107	+ 1½
32	Phila Elec 5½s, 1953	106⅛	103⅛	106	
167	Phila Rap Tr 6s, 1962	93⅝	65	68½	— 25
233	Phila Sub Gas & E 4½s, 1957	102	96⅛	100¾	+ 3
625	Phila Traction (4) AS	44⅛	40	40	
101	Philip Morris A	12	5½	10	+ 6
47	Philippe L A (1.30x)	22	11⅝	13	+ 1
139	Philippe L E (1.80x)	21¾	9⅛	9½	— 2
	Pick A B & Co ctfs	1⅝	1	1	— 1½
	Pick A B & Co pf	10¼	10	10	— ½
1	Pie Bak of Am pf (7)	73	73	73	— 9¾
524	Piedmont El 6½s, 1960, A	92	69	72	
750	Piedmont & North (5) AS	80	77	80	+ 5
26	Piedmont No Rys 5s, A, 1954	92	86	86	
7	Pinch Johnson	34⅜	33	33	— ⅛
27	Pines Winterfront new (1)	25	24	24½	— 17½
1	Pitts Bess & L C pf (3)	63	63	63	
442	Pitts Coal Co 6s, 1949	102⅛	96	98	— 2
565	Pitts Steel 6s, 1948	104	100	101	— 1
2	Pitts Steel P C (1¼)	30	28⅞	30	
25	Pitts Screw & Bolt 5½s, 1947	100½	97¾	100½	+ 3½
57	Pitts & W Va 4½s, 1958	95	92	93	1
40	Plymouth Cordage Co AS	71	65¾	65¾	— 15½
42	Pond Creek Pocah	18	12¾	14⅝	+ ⅝
900	Poor & Co 6s, 1930	110½	89	89	— 16½
4100	Portland Gen El 4½s, 1960	93¾	80	84½	
2	Port Huron Sul & Pap (.60)	8¾	8¼	8¼	
1002	Potomac Edison 5s, E, 1956	103	94½	100	+ 2¾
100	Potomac Edison cum pf (6) AS	102½	102	102½	
1	Potomac Ed 5½s, D, 1949	102	102	102	
13	Pow Corp Can (2)	88	53	54¼	— 25¾
388	Pow Corp Can 4½s, R, 1959	82¾	81	82¾	
8	Pow Corp Can 4½s, A, 1959	84½	84½	84½	
12	Pow Corp pf c o d	99½	98½	98½	
95	Powdrell & Alex (4½s)	63⅜	21¾	22	— 39⅛
548	Power Corp N Y 5½s, 1947	101	92	92	— 4
3	Pow Corp Can 5s, A, 1957	101	95⅝	101	

We Have Kept OUR PLEDGE—

Immediately following the conference of National Industrial Leaders called by President Hoover in Washington on November 16, 1929, the Board of Directors and Officers of this Company met and wholeheartedly offered their support of the plans formulated to relieve existing business conditions. A substantial appropriation for construction work was authorized for 1930.

By going forward with this necessary development program, the Directors and Officers demonstrated their faith in the stability of the Nation's Capital. It was their firm belief that such action would help to prevent local unemployment, stabilize wage levels and stimulate general economic conditions. The employment of local architects, builders, artisans and laborers, and the purchase of necessary building materials and equipment have been confined, whenever possible, to the local market.

It is worthy of note that the Potomac Electric Power Company has maintained its full complement of employes during 1930. They have received a total of $2,500,000 in wages. No wage reductions or layoffs have been made and 250 employes engaged in the seasonal work of placing underground conduit have been given other work on a five-day basis to further relieve the local unemployment situation.

We have kept our pledge in 1930 . . . and we are renewing our pledge in 1931 . . . renewing our confidence in the soundness of the National Capital and its suburban area.

POTOMAC ELECTRIC POWER CO.

"Matchless Service"